HERITAGE®

U.S. COIN AUCTION

JANUARY 5-7 & 9, 2022 | FUN | ORLANDO





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HERITAGE AUCTIONS

Signature® Auction #1341

U.S. COINS

Featuring: The John W. McCloskey Collection | The Phyllis Norman Collection | Selections From The Pelican Collection
The Buffalo Bayou Collection, Part 2 | The Buxton Collection | The Thomas F. Peterson, Jr. Collection
The Westwood Collection | The Paul Gerrie Colonial Collection | The Pacific Rim Collection | The 4L Collection
The Mahal Collection, Part VI | The William Barrett Collection | The Simba Collection, Part III
The Cody Brady Collection, Part II | The WTR Collection

January 5, 2022 | FUN | Orlando

Orange County Convention Center
North Concourse | Room 230B | 9899 International Drive | Orlando, FL 32819

FLOOR Sessions 1-7
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 - Arizona Collection (see separate catalog)
Wednesday, January 5 • 6:00 PM ET • Lots 3001–3145

Session 2
Thursday, January 6 • 12:00 PM ET • Lots 3146-3637

Session 3 - Rian's Bequest Collection (see separate catalog)
Thursday, January 6 • 6:00 PM ET • Lots 3638-3740

Session 4 - Simpson Collection, Part VII (see separate catalog)
Thursday, January 6 • 7:00 PM ET • Lots 3741-3867

Session 5
Friday, January 7 • 10:30 AM ET • Lots 3868-4305

Session 6 - McCloskey Collection
Friday, January 7 • 3:30 PM ET • Lots 4306-4442

Session 7 (see separate catalog)
Buffalo Bayou Collection followed by Platinum Night
(see separate catalogs)
Friday, January 7 • 5:30 PM ET • Lots 4443-4542
Friday, January 7 • 7:00 PM ET • Lots 4543-4805

Session 8
(HERITAGELive!®, Internet, Fax, & Mail only Session)
Sunday, January 9 • 2:00 PM CT • Lots 7001-7283

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Monday, December 20 – Wednesday, December 22 | 9:00 AM – 5:00 PM CT

LOT VIEWING

Orange County Convention Center | North Concourse | Rooms 220BCD
9899 International Drive | Orlando, FL 32819

Monday, January 3 | 10:00 AM – 7:00 PM ET
Tuesday, January 4 - Thursday, January 6 | 8:00 AM – 7:00 PM ET
Friday, January 7 | 8:00 AM – 6:00 PM ET
Saturday, January 8 | 8:00 AM – 12:00 PM ET
View lots & auction results online at **HA.com/1341**

LOT SETTLEMENT AND PICK-UP

Thursday, January 6 | 10:00 AM – 1:00 PM ET
Friday, January 7 | 10:00 AM – 1:00 PM ET
Saturday, January 8 | 9:00 AM – 12:00 PM ET

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[1]Patent No. 9,064,282

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HERITAGE AUCTIONS

Dear Bidder,

Welcome to 2022 FUN! An impressive lineup of outstanding rare coins and Featured Collections bode well for Heritage's multi-day FUN Signature® auction. Large cent collectors and EAC copper specialists get things started with Wednesday evening's presentation of The Arizona Collection, while Important Selections from The Bob R. Simpson Collection, Part VII will wow bidders on Thursday night. On Friday evening, our traditional PLATINUM NIGHT® crowd arrives in force, ready to test new waters and dive deep into remarkable rarities that emerge from a diverse lineup of high-value coins.

Separate catalogs accompany several Featured Collections, plus our familiar PLATINUM NIGHT and main catalogs. The main catalog (this one) features many exceptional coins in three afternoon floor sessions plus Sunday's always-popular online Internet Session. A quick summary of Heritage's 2022 FUN auction schedule is shown here. Each session is uniquely special and not to missed. All live auction times are Eastern Time, coming to you from Orlando, Florida. The Sunday online Internet session is Central Time.



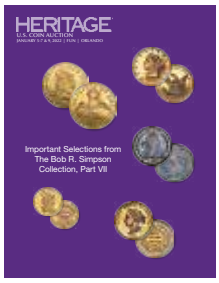
- Wednesday evening January 5 (6:00 p.m. ET): Floor Session 1, **The Arizona Collection.** This is an advanced, high-quality date and major variety collection of U.S. large cents from 1793 to 1857. Many coins are the finest known for their varieties. The majority of others are Condition Census coins. Important provenances are found throughout, including the discovery coin for the famous Starred Reverse cent that still ranks as the fifth finest known example.



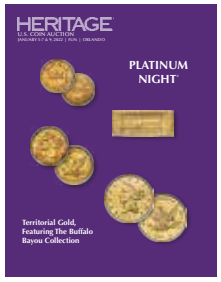
- Thursday afternoon January 6 (12:00 p.m. ET): Floor Session 2, offering colonials through dollars (448 lots).



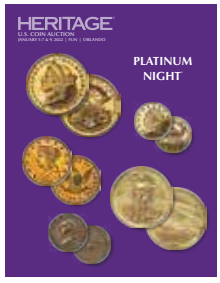
- Thursday evening January 6 (6:00 p.m. ET): Floor Sessions 3 and 4: **The Rian's Bequest Collection** of Carson City coinage (103 lots) precedes **Important Selections from The Bob R. Simpson Collection, Part VII**. An incomparable Bickford ten dollar pattern in gold headlines the spectacular Bob R. Simpson Collection installment (127 lots).



- Friday morning January 7 (10:30 a.m. ET): Floor Session 5, all gold denominations and other numismatic specialties, including commemoratives, patterns, medals and tokens (431 lots).



- Friday afternoon January 7 (3:30 p.m. ET): Floor Session 6, **The John W. McCloskey Collection** presents better varieties throughout many denominations and types, from Bust half dimes to ten dollar gold, with emphasis on Liberty Seated and Classic gold coinage (137 lots).



- Friday evening January 7 (5:30 p.m. ET): Floor Session 7, Territorial gold featuring **The Buffalo Bayou Collection** (112 lots), followed immediately by **PLATINUM NIGHT** (225 lots).

- Sunday afternoon January 9 (2:00 p.m. CT): Session 8, the online Internet Session, with 422 lots across all U.S. series.

Many Featured Collections make Heritage's 2022 FUN Signature® auction one for the record books. These pedigreed collections offer memorable lots throughout all auction sessions, and add greatly to the event's success. Take a moment to read about these

The John W. McCloskey Collection



Dr. John W. McCloskey was a prolific researcher and pathfinder in multiple areas of American numismatics. He was a founding member of his beloved Liberty Seated Collectors Club and The John Reich Collectors Society, both of which enshrined him in their respective Halls of Fame. John co-authored die marriage manuals for the Bust dime and Bust half dime series, as well as Classic Head quarter eagles and half eagles. A noted expert on the Seated Liberty series, he served as editor of the *Gobrecht Journal* for almost four decades. Heritage is proud to offer John's entire collection in two auctions. The first portion is included in a special section within this catalog and will be presented in a dedicated floor session on Friday afternoon, January 7. The balance of John's extensive collection will appear in the month-long John McCloskey Heritage Showcase Auction, open for bidding on or about January 9, 2022, with an auction date of February 6, 2022, at 4:00 p.m. CT.

Included in the McCloskey FUN session is John's nearly complete set of Classic Head quarter eagles and half eagles in die marriage order – a significant achievement chronicled in this catalog. In concert with John McCloskey *and Darryl Haynor's book, United States Classic Gold Coins of 1834-1839,* we believe this catalog will serve as a valuable guide to future collectors of these fascinating gold coins. Our thanks go out to Stu and Maureen Levine and Brad Karoleff for their input and direction in cataloging the McCloskey coins, and to Len Augsburger, who cataloged the lion's share of the Seated Liberty coins.

The Phyllis Norman Collection

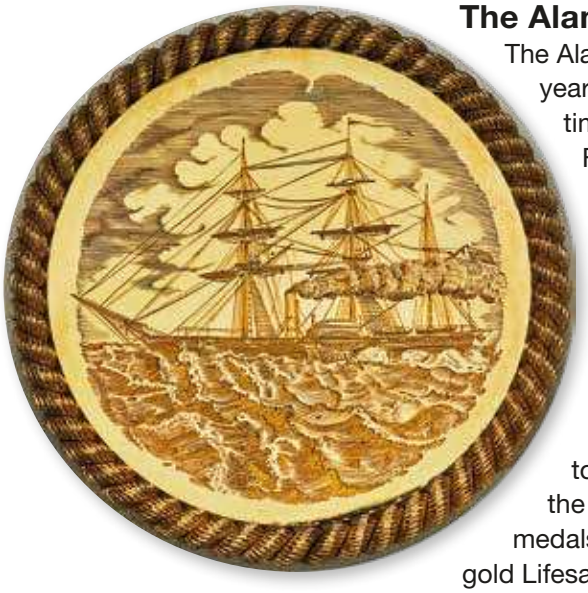


Dozens of selections from The Phyllis Norman Collection are interspersed throughout Floor Sessions 2, 5, and PLATINUM NIGHT. This fine type collection features rarities in copper, silver, and gold. Early type is prominent, although we see a sharp 1911-D quarter eagle certified MS64 PCGS with radiant mint luster. No less than 17 PLATINUM NIGHT lots confirm the high quality seen throughout the collection, highlighted by a splendid 1841 Transitional No Drapery dime certified PR67+ NGC with CAC, the Ex: Green-Newman-Gardner coin – by far the finest of only two known proofs.

Selections From The Pelican Collection



A sizeable consignment formed in the deep South is strictly mid-to-high grade gold, with a preference for proof gold issues and a large contingent of New Orleans gold among the circulation strikes. Ten dollar gold pieces are seen in abundance, plus many fine examples from other gold denominations. Dozens of highlights exist throughout Selections from The Pelican Collection, which appear throughout Floor Session 5 and PLATINUM NIGHT. Our favorites include a long run of New Orleans eagles, including the 1841-O, 1845-O, and an 1859-O – all in Choice About Uncirculated or finer grades.



The Alan V. Weinberg Collection, Part V

The Alan V. Weinberg Collection was formed over a period of 60 years, with all of Alan's coins and medals certified for the first time prior to their Heritage Auction appearances. The 2022 FUN consignment is our fifth installment from this exceptional, long-held collection, with all lots presented during PLATINUM NIGHT. Colonial collectors will vie for beautiful, well-pedigreed group of Oak Tree and Pine Tree shillings is joined by a pair of Oak Tree twopence and an Oak Tree threepence, as well as a scarce Select Uncirculated 1652 Pine Tree threepence. Later on in PLATINUM NIGHT, three extraordinary medals from Alan's extensive medal collection are presented. These one-of-a-kind medals were presented to Dr. Frederick H. Rose, whose story is related in detail within the lot descriptions. The lots include two Congressional gold medals (one of which is uniquely struck in silver) and a stunning gold Lifesaving medal presented to Dr. Rose by the crew of the United States Steam Frigate *Susquehanna*, hand engraved by Tiffany & Co. These medals are sure to attract and amaze the most advanced medal collectors.

The Buffalo Bayou Collection, Part 2



While the Buffalo Bayou Collection has a separate catalog for its outstanding Territorial gold issues, regular U.S. gold coins form Part 2 of a separate collection that is impressive in its own right. Floor Session 5 and Friday's PLATINUM NIGHT session glitter with scarce-to-rare gold issues. An 1861-S Paquet double eagle (unknown in Mint State) grades AU53 NGC, with attractive orange-gold surfaces that are far less abraded than normally seen. An equally attractive 1848 CAL. quarter eagle is certified AU50 PCGS, an always popular Gold Rush-related "commemorative" struck in California gold. A 1795 BD-4 Small Eagle five dollar gold piece is CAC approved, grades AU58 NGC.



The Buxton Collection

Although The Buxton Collection is primarily U.S. gold, enough silver and copper coins are included to interest a wide variety of collectors. This Featured Collection is well represented in Sessions 2, 5, and PLATINUM NIGHT. The coins are often conditionally scarce or rare in an absolute sense, with many choice examples that display important pedigrees and low survival rates. An 1870-CC Seated dollar is the OC-8 variety, certified MS63 PCGS, with only one finer at that service. An 1843-O Large Date, Plain 4 quarter eagle is tied for second-finest graded MS63 NGC.

The Thomas F. Peterson, Jr. Collection



Thomas F. Peterson, Jr. was a prominent Ohio scientist and inventor who dedicated his life to studying the universe and improving the human condition. A lifelong scholar and advisor to several universities, Mr. Peterson worked tirelessly to promote advances in science and medicine. In addition to his notable academic achievements, he built impressive collections that included U.S. coins, antique equipment, and rare books. Mr. Peterson's focus on classic numismatic rarities will be on full display during PLATINUM NIGHT. In that session, Heritage is pleased to offer several coins from the collection, including these excellent examples:

- A beautiful Gem proof 1879 Flowing Hair stella certified PR65 PCGS.
- An attractive 1794 Flowing Hair dollar, B-1, BB-1, PCGS VF30 with smooth and well-struck surfaces for the grade
- A Choice 1794 Flowing Hair half dollar, O-101a, T-7, certified AU55 NGC, a late die state coin.



The Westwood Collection

The Westwood Collection consignor sought out high-end copper coins. American history fascinates him, and he appreciates the artistry of certain coin designs, especially 1793 and 1794 large cents and the Flying Eagle design. Our consignor believes acquiring top-quality coins allows collectors to appreciate design aesthetics, while encouraging people to literally hold history in their hands. A superlative Sheldon-31 1794 large cent is included in this consignment, certified MS67 Brown PCGS with CAC, making it a top Condition Census coin. Several high-end small cents are part of the collection, with a Choice 1858/7 Flying Eagle cent, Snow-1, FS-1901, certified MS64 PCGS. CAC.

The Paul Gerrie Colonial Collection



The Gerrie name appears on other fine collections formed in the past, including a notable collection of ancients and a more recent consignment of circulation strike Morgan dollars and Peace dollars. For 2022 FUN, The Paul H. Gerrie Colonial Collection is represented by a PLATINUM NIGHT 1653 Pine Tree Shilling, Large Planchet, No Pellets at Trunk – the Noe-2, W-700, Salmon 2-C variety certified MS62 NGC. It is just one of many great Colonial coins in the collection. The Gerri pedigree dominates Floor Session 2 Colonials, while still others provide ample bidding opportunities in the Sunday online Internet session.



The Pacific Rim Collection

Once again, an impressive subset of U.S. patterns makes up the entirety of The Pacific Rim Collection. Pattern Trade dollars struck in silver or goloid make up most of the lots. An 1878 Morgan dollar in copper – the "Drooped Wing" eagle, Judd-1565, is certified PR67 Brown Cameo NGC. This is an "all PLATINUM NIGHT" consignment.



The 4L Collection

Branch mint Type Two Liberty double eagles from the 1860s and 1870s form this carefully crafted consignment. San Francisco issues outnumber the Carson City coins 10 to seven, although the CC dates easily sneak ahead in value. PLATINUM NIGHT features an 1870-CC double eagle from this collection, as well as its 1871-CC counterpart. The ’70-CC grades VF25 PCGS, while the ’71-CC is an AU50 NGC specimen. The coins were carefully assembled and the S-mint twenties are seemingly undervalued in today’s market. As always, the Carson City issues are red hot by all measures.

The Mahal Collection, Part VI

Advanced collectors of Philippine coins automatically seek out The Mahal Collection pedigree. Philippine coinage was struck under U.S. Sovereignty, at the U.S. Mints (San Francisco and Philadelphia) through 1919 and at the Manila Mint in 1920 until Japan invaded the islands. This always-interesting collection continues to present a history of Philippine coinage struck under U.S. authority. The Mahal Collection is the single most impressive collection of Philippine coinage we have had the privilege to offer, and it is well-represented in this auction as part of PLATINUM NIGHT and Session 5.





The William Barrett Collection

The William Barrett Collection was put together by a collector in the Rocky Mountain area over a period of years, with the consigned coins fresh to today’s market, and many housed in older holders. The high frequency of CAC stickers speaks to the collection’s longevity and careful assembly. While some of the collection are placed in an upcoming Old Holder Showcase auction, others are seen here in Sessions 2, 5, and Sunday’s online Internet session. PLATINUM NIGHT features a Choice 1856 Snow-9 Flying Eagle cent certified PR64 NGC, CAC, in a previous generation holder.

The Simba Collection, Part III

Carson City double eagles from the 1870s make up the sole focus of The Simba Collection, Part III. This challenging set lacks only the 1870-CC for completion, and emphasizes problem-free coins in grades ranging from XF40 to AU55. The rare 1871-CC is an attractive orange-gold coin, with good overall eye appeal grading XF40 NGC. The 1873-CC is certified XF45 NGC and displays partially reflective fields. The 1878-CC is high-end for its XF40 NGC grade, with only minor marks and pleasing honey-gold color. This is a solid group of circulated Carson City double eagles, each coin above-average for its date and grade – an attribute demonstrated consistently by The Simba Collection in every consignment.



The Cody Brady Collection, Part II



The Cody Brady Collection had its start in 1962. The collector was active in many of the major auctions, and worked with leading dealers for more than 50 years forming a wide-ranging collection. Heritage has handled other consignments from the collector in recent years. The current consignment consists of 109 lots, evenly distributed among Floor Sessions 2, 5, and Sunday's online Internet auction. PLATINUM NIGHT offers two beautiful gold proof coins – an 1870 quarter eagle certified PR65 Deep Cameo PCGS. CAC, JD-1, Low R.7 and an 1867 half eagle PR66 Cameo PCGS. JD-1, High R.6.

The WTR Collection



Just three coins make up this small but powerful consignment. All are PLATINUM NIGHT quality lots, led by a 1795 Flowing Hair dollar, B-5, BB-27, certified MS62 NGC. This Three Leaves variety is easily available in lesser grades, but a substantial rarity in Mint State. A 1781 Libertas Americana medal is a second lot from the collection, graded MS63 Brown NGC struck in copper, Betts-615, Loubat-14, a Top 100 America's Greatest medal. This famous medal is beautiful and historically important.

Please take time to view the catalogs and place your bids either before or during the live auction. Heritage's auction format provides plenty of time and many ways to bid at your leisure before the auction date. For those bidding remotely, all the excitement of an in-person auction remains intact, because everything happens in real time. Our ongoing auctions demonstrate industry-leading results and simple online bidding. If you are unable to attend the FUN Auction in person, you can easily bid from the comfort and safety of your home.

As always, we wish the very best for you and yours, and welcome your participation – either in person at the Orlando FUN auction, or from anywhere in the world via phone, computer, tablet, fax, or mail. Good luck with your bids!

Sincerely,

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Todd Imhof
Executive Vice-President
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Denomination Index

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ON & LONDE
1793

SESSION TWO

COLONIALS

1662 Oak Tree Twopence, AU50
Noe-30, Partial Mint Luster



3146 **1662 Oak Tree Twopence, Small 2, AU50 PCGS. Noe-30, W-240, Salmon 1-A, R.4.** The Oak Tree twopence was dated 1662, instead of the 1652 date usual from the Boston Mint. There are several similar varieties, but Noe-30 has a small 2 with a long tail and no parallel break above. This gunmetal-gray representative displays glimpses of luster about design elements. The oval-shaped piece appears moderately off-center toward 6 o'clock on the obverse, and somewhat off-center toward 10 o'clock on the reverse. No marks are consequential, there are no flan detractions, and the eye appeal is pleasing. Listed on page 33 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
NGC ID# 2ARD, PCGS# 45355 Base PCGS# 17

1652 Oak Tree Threepence, VF25
Very Rare Noe-26, No IN on Obverse



3147 **1652 Oak Tree Threepence, No IN on Obverse, VF25 PCGS. Noe-26, W-290, Salmon 4-Ai, R.7.** 16.2 grains. An extremely rare Noe variety. Our online auction archives show only one prior appearance of a Noe-26 Oak Tree threepence in a Heritage auction, and that coin was repaired. This example has a well-defined tree Peripheral letters show occasional weakness. The obverse is attractively toned sea-green and plum-red. The reverse shows deep lavender patina. On the obverse border near 3 o'clock, the letters WEN (from NEW ENGLAND) are incused and reversed, as made. These same letters, also incused and reversed, are visible (to a lesser extent) on other Noe-26 examples, such as lot 5062 in the March 2015 Stack's Bowers sale. Listed on page 33 of the 2022 *Guide Book*.

NGC ID# 2ARF, PCGS# 45357 Base PCGS# 18

1652 Oak Tree Threepence, XF45
Noe-27.1.1 Discovery Coin
Ex: Clarke, Boyd, Partrick



3148 **1652 Oak Tree Threepence, No IN on Obverse, XF45 PCGS. Noe-27.1.1, W-300, Salmon 5-Aii, R.5.** 16.6 grains. The discovery coin for Noe-27.1.1. For its 1968 auction appearance, New Netherlands noted that the present coin was intermediate between Noe-26 and Noe-27. It had the die break at EW, removed for Noe-27, but the 6, 2, and EWEN differ from Noe-26. The 1 and 5 differ from Noe-27. It was listed by Ford as "Noe-26.8," then renumbered by Picker in his 1976 ANS article in *Studies on Money in Early America*. On this discovery piece, lavender borders frame lightly toned centers. Unmarked and pleasing with small flan flaws below the 6 in the date and above the E in the obverse legend. The strike shows softness on the right obverse and left reverse. Listed on page 33 of the 2022 *Guide Book*.
Ex: Purchased from Elmer Sears, 1930 Buffalo ANA; T. James Clarke; F.C.C. Boyd; 60th Public Auction Sale (New Netherlands, 12/1968), lot 204; John M. Foreman, Sr. Collection (Stack's, 5/1989), lot 1149; Donald Groves Partrick Collection (Heritage, 1/2015), lot 5553.
From The Paul Gerrie Colonial Collection.
NGC ID# 2ARF, PCGS# 45357 Base PCGS# 18

1652 Oak Tree Sixpence, XF45
IN on Obverse, Noe-21



3149 **1652 Oak Tree Sixpence, IN on Obverse XF45 PCGS. Noe-21, W-400, Salmon 2a-B, R.5.** There are three subvarieties of Noe-21. Noe-21.5 has a curved diagonal on the letter M and a re-engraved first S. The other two are both classified as Noe-21, yet they differ. Variety 1 has a lower serif on the first S close to a bead, and on Variety 2 that serif is distant from a bead. Variety 2 is closer to Noe-21.5 and could be designated as Noe-21.3. The present lot is Variety 2. This is a steel-gray representative with glimpses of ocean-blue toning near selected peripheral letters. No marks are noticeable, and the centering is excellent. The A in MASATHVSETS is softly struck, but the remainder of the design ranges from clear to bold. Listed on page 34 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
NGC ID# 2ARJ, PCGS# 45360 Base PCGS# 19

1652 Oak Tree Shilling, XF45
IN at Left, Noe-1



3150 **1652 Oak Tree Shilling, IN at Left, XF45 PCGS. Noe-1, W-430, Salmon 1-A, R.3.** 71.7 grains. Nicer than the third party grade suggests. The steel-gray surfaces are lightly granular and free from abrasions or planchet problems. The lavender high points are well defined. The strike is generally crisp, though softness near the outer beads is evident above the GL in ENGLAND and opposite on the SATH in MASATHVSETS. Listed on page 34 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
NGC ID# 2ARK, PCGS# 45361 Base PCGS# 20

1652 Oak Tree Shilling, XF45
Spiny Tree, Noe-14
Ex: Wurtzbach, Clarke, Boyd, Ford



3151 **1652 Oak Tree Shilling, Spiny Tree, XF45 PCGS. Noe-14, W-530, Salmon 11a-Gi, R.4.** 71.3 grains, per its Ford catalog appearance; 71.6 grains per PCGS. The eye appeal of certain colonials exceed their third party grade, and such it is with the present lot, as confirmed by its illustrious pedigree. Per the Ford catalog, Massachusetts silver specialist Wurtzbach "considered this to be the finest known." This evenly struck example is unblemished and displays original deep gray and golden-brown toning along the obverse margin. All letters are complete on the flan, though the lower obverse beads are absent. Listed on page 34 of the 2022 *Guide Book*.
Ex: Harlan Page Collection (S.H. & H. Chapman, 5/1906), lot 3; Charles E. Clapp; Carl Wurtzbach; T. James Clarke; F.C.C. Boyd; John J. Ford Collection, Part 12 (Stack's, 10/2005), lot 41.
From The Paul Gerrie Colonial Collection.
NGC ID# 2ARN, PCGS# 45364 Base PCGS# 20

1652 Pine Tree Threepence, VF35
Noe-36, No Pellets at Trunk



3152 **1652 Pine Tree Threepence, No Pellets at Trunk, VF35 PCGS. Noe-36, W-640, Salmon 2-B, R.4.** A moderately circulated but attractive steel-gray example without relevant contact. A small edge flaw near 6 o'clock is as made. The strike is sharper near 12 o'clock than it is near 3 and 9 o'clock. From the middle die state with horizontal die lines through the letter M, and above the tree. A die break forms on the obverse at 1:30. Listed on page 34 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
NGC ID# 2ARR, PCGS# 45366

1652 Pine Tree Sixpence, XF40
Noe-33, Pellets at Trunk



3153 **1652 Pine Tree Sixpence, Pellets at Trunk, XF40 NGC. Noe-33, W-670, Salmon 2-B, R.3.** Noe-33 and Noe-33a were struck from the same die pair. The rare Noe-33a has a properly centered obverse, while Noe-33 has the obverse die misaligned north, cropping SATHVSET. The centering does allow all beads below IN to show. This well-defined example displays medium golden-brown and powder-blue toning. Free from relevant contact. A slender mint-made vertical break separates the 16 in the date. Listed on page 34 of the 2022 *Guide Book*.
Ex: Baltimore Auction (Stack's Bowers, 11/2013), lot 4031.
From The Paul Gerrie Colonial Collection.
NGC ID# 2ARS, PCGS# 45367 Base PCGS# 22

1652 Pine Tree Shilling, AU50
Noe-16, Small Planchet



3154 **1652 Pine Tree Shilling, Small Planchet, AU50 PCGS. Noe-16, W-835, Salmon 2-B, R.2.** 75.7 grains. A charming early die state representative. All letters are clear and complete. The tree is fairly sharp, and the surfaces are exemplary. Generally silver-gray and wheat-brown, with hints of deeper toning at the top and roots of the tree. Lightly granular, as issued, below the denomination. Listed on page 34 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
NGC ID# 2ARZ, PCGS# 24

1652 Small Planchet Pine Tree Shilling, VF35
Noe-17, W-840, Salmon 3-B



3155 **1652 Pine Tree Shilling, Small Planchet, VF35 PCGS. Noe-17, W-840, Salmon 3-B, R.3.** 65.9 grains. Rich antique-gray surfaces exhibit light tan highlights on the tree and other design elements of this pleasing piece. The planchet was defective at the upper obverse and upper reverse, showing strike weakness at those locations. The denomination, XII, was recut over smaller elements. Listed on page 34 of the 2022 *Guide Book*.
NGC ID# 2ARZ, PCGS# 24

1652 Pine Tree Shilling, VF35
Small Planchet, Noe-29



3156 **1652 Pine Tree Shilling, Small Planchet, VF35 NGC. Noe-29, W-930, Salmon 11-F, R.3.** 69.1 grains. The D in ENGLAND is entered over a reversed D. Deep lavender-gray toning embraces this midgrade Early American type coin. There are no distracting marks. Lightly granular near 4 o'clock on the reverse. The strike is consistent except for softness near 12 o'clock on both sides, perhaps due to an attenuated planchet. The obverse is uncentered toward 8:30 with the tops of MASATH off the flan. Listed on page 34 of the 2022 *Guide Book*.
NGC ID# 2ARZ, PCGS# 24

American Plantations 1/24 Part Real, MS64
Circa-1828 Restrike, Newman 5-D
Tied for Finest Certified



3157 **(circa 1828) American Plantations 1/24 Part Real, Restrike, MS64 PCGS. Newman 5-D, W-1160, R.5.** The thick vertical die crack through the right obverse legend confirms the die pairing. Originals were struck by Robert Holt circa 1688 for unspecified England colonies in America. The dies survived, and restrikes were produced about 140 years later by London numismatist Matthew Young. This is an exceptional example without the "tin pest" granularity seen on many oxidized pieces. The strike is good, and detractions are unimportant. As of (11/21), PCGS has certified two as MS64, and NGC has graded three as MS64, with none finer at either service. Listed on page 36 of the 2022 *Guide Book*.
NGC ID# AUB5, PCGS# 52

1760 Z. 14-L Voce Populi Halfpenny
MS62 Brown, Only One Finer at PCGS



3158 **1760 Hibernia-Voce Populi Halfpenny, P Below Bust MS62 Brown PCGS. N. 11, Z. 14-L, W-13960, R.3.** Ex: Norweb. The *Guide Book* lists four varieties of Voce Populi halfpence, with the P Below Bust variety as the most valuable in all grades. Zelinka 14-L is identified by a triple-punched P beneath the bust. The H in HIBERNIA is also multiply punched. This is a desirable example with unblemished chocolate-brown and medium brown surfaces. Hints of the planchet texture (as made) are retained below the seated figure. Listed on page 44 of the 2022 *Guide Book*. Population: 1 in 62 Brown, 1 finer (11/21).
Ex: New Netherlands, 8/1955; Norweb Collection, Part III (Bowers and Merena, 11/1988), lot 3416.
NGC ID# 2AUF, PCGS# 268

1788 Massachusetts Half Cent, MS64 Brown
Ryder 1-B, W-6010



3159 **1788 Massachusetts Half Cent, R. 1-B, W-6010, R.2, MS64 Brown PCGS.** This is the usually encountered variety of 1788 Massachusetts half cent that has eight arrow fletchings right of the eagle's tail. The other much scarcer variety, Ryder 1-A, has just five arrow fletchings. The present piece is an early die state like most of those known, before a vertical die crack appears through the left side of the second 8 in the date. While indistinct at the centers, this lustrous light brown example has good centering and excellent eye appeal. Both sides exhibit a few splashes of dark steel-brown toning. Population for both varieties: 11 in 64 Brown (1 in 64+), 8 finer (11/21). Listed on page 57 of the 2022 *Guide Book*.
PCGS# 688348 Base PCGS# 308

1788 Massachusetts Cent, MS62 Brown
Ryder 10-L, Ex: Troy Wiseman



3160 **1788 Massachusetts Cent, Period, R. 10-L, W-6280, High R.2, MS62 Brown NGC.** There are numerous cent varieties for 1788, but Ryder 10-L is distinctive for its 17 8 8 spacing of the date with the 1 entered low. This unmarked Mint State example offers chocolate-brown fields with hints of deep gray toning near the rims. The flan is high quality with minor granularity (as issued) on the waist and reverse periphery. Listed on page 57 of the 2022 *Guide Book*.
Ex: Troy Wiseman Collection, Part II/FUN Signature (Heritage, 1/2007), lot 422; FUN Signature (Heritage, 1/2008), lot 51.
From The Paul Gerrie Colonial Collection.
PCGS# 688349 Base PCGS# 948

1785 Connecticut Copper, XF45
Miller 2-A.1, Roman Head



3161 **1785 Connecticut Copper, Bust Right, Roman Head, M. 2-A.1, W-2305, High R.5, XF45 PCGS.** This example of the famous Roman Head is likely close to the Condition Census for the variety. This obverse, with its deeply engraved features, was paired with two reverse dies, A.1 and A.4, and both varieties are elusive. Current rarity ratings suggest that just 75 to 100 examples of the two varieties survive in all grades, and almost invariably in lower grade than the present piece. A lovely chestnut and walnut-brown example, this Roman Head copper is well-preserved and sharply defined for the variety. PCGS has certified two examples attributed as M. 2-A.1 and one example attributed as M. 2-A.4 (12/21). This piece is likely in the Condition Census for the variety. Listed on page 59 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 685149 Base PCGS# 316

1785 Miller 4.1-F.4 Copper, XF40
Connecticut African Head



3162 **1785 Connecticut Copper, African Head, M. 4.1-F.4, W-2355, R.1, XF40 PCGS.** The glossy medium brown surfaces of this pleasing example show trivial circulation marks that are expected for this coin's grade and age. The African Head copper is part of the group of Connecticut coppers that has a right-facing Mailed Bust. This is a plentiful variety that has examples known in a wide range of grades. Listed on page 59 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 685159 Base PCGS# 319

1785 Connecticut Copper, AU53
Miller 6.3-G.1



3163 **1785 Connecticut Copper, Bust Right, M. 6.3-G.1, W-2400, R.3, AU53 PCGS.** Central roughness on both sides of this pleasing copper remain from the planchet before striking. This chocolate-brown example has glossy surfaces and excellent eye appeal. A trace of faded mint color remains. Listed on page 59 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 686813 Base PCGS# 316

1785 Connecticut Copper, AU55
Mailed Bust Left, Miller 7.1-D



3164 **1785 Connecticut Copper, Mailed Bust Left, M. 7.1-D, W-2440, High R.4, AU55 PCGS.** Mottled maroon and deep emerald patina appears on each side of this important Connecticut copper that has chocolate-brown surfaces. There are four 1785 Mailed Bust Left varieties, each from a different obverse die and all four from the same reverse die. Rated High R.4 with a surviving population of less than 100 coins, Miller 7.1-D is the most plentiful of the four varieties. Listed on page 59 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 686818 Base PCGS# 322

1786 Connecticut Copper, XF45
Small Head, Miller 1-A



3165 **1786 Connecticut Copper, Small Head Right, ETLIB INDE, Double Chin, M. 1-A, W-2460, High R.4, XF45 PCGS.** This is the usual late die state of the obverse, called the "Double Chin" due to the prominent die break at the effigy's chin and throat. Surface roughness remains from the planchet before this piece was struck, and includes a horizontal line of planchet lamination across the central reverse. A pleasing olive and chocolate-brown example. Listed on page 59 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 686821 Base PCGS# 325

1786 Connecticut Copper, AU58
Mailed Bust Left, Miller 5.2-I



3166 **1786 Connecticut Copper, Mailed Bust Left, M. 5.2-I, W-2550, R.4, AU58 PCGS.** This olive-brown copper has minor maroon and emerald patina on both sides. A few planchet rifts are also noted, but the overall eye appeal is good. This scarce variety is usually encountered in lower grades. The Partrick coin, for example, was NGC-graded XF40. Listed on page 59 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 686833 Base PCGS# 331

1786 Connecticut Copper, AU50
Miller 5.4-G



3167 **1786 Connecticut Copper, Mailed Bust Left, M. 5.4-G, W-2580, R.2, AU50 PCGS.** A splendid example that approaches the Condition Census for the variety, this Connecticut copper features lovely chestnut-brown surfaces. The Partrick Collection included two examples of this variety graded AU50 and XF40, similar to most others appearing in major collections. Listed on page 59 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 686352 Base PCGS# 331

1787 Connecticut Copper, XF45
Miller 1.1-A, ETLIB INDE



3168 **1787 Connecticut Copper, Small Head Right, ETLIB INDE, M. 1.1-A, W-2700, R.3, XF45 PCGS.** Miller's Obverse 1.1 is known as the Small Head, or sometimes the Vermont Head. The obverse is frequently seen with Reverse A as offered here, and rarely with Reverse VV. The obverse die was also used with a 1788-dated reverse. The reverse die was not used in any other die pairings. An outstanding example for the grade, this copper has smooth, problem-free chocolate-brown surfaces. Listed on page 59 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 686401 Base PCGS# 346

1787 Miller 1.2-C Connecticut Copper, XF45
Muttonhead Variety



3169 **1787 Connecticut Copper, Muttonhead, XF45 PCGS. M. 1.2-C, W-2720, R.3.** Here is a Connecticut copper with a distinctive name: the Muttonhead, a name that dates at least from 1875 when Sylvester S. Crosby used the name to describe this variety in his *Early Coins of America*. Any use prior to Crosby is unknown. This pleasing example, featuring glossy dark steel surfaces, is from an intermediate die state with light obverse die bulging. Listed on page 59 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 686403 Base PCGS# 343

1787 Connecticut Copper, AU55
Miller 4-L, Horned Bust



3170 **1787 Connecticut Copper, Mailed Bust Left, Horned Bust, M. 4-L, W-2810, R.1, AU55 PCGS.** This is a late die state of the Horned Bust variety that has its own *Guide Book* listing. Few die states are singularly listed in that reference. This piece has the "horn" joined solidly to the leading edge of the bust below the effigy's chin with clash marks near the forehead. It is an exceptional mahogany-brown example with a high degree of eye appeal. Listed on page 59 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 686406 Base PCGS# 364

1787 Connecticut Copper, AU58
Miller 6.1-M, Laughing Head



3171 **1787 Connecticut, Mail Bust Left, Mailed Bust Left, Laughing Head, M. 6.1-M, AU58 PCGS.** Most of the obverse roughness that appears on this chocolate-brown copper remains from the planchet before this piece was coined. The light brown reverse is highly pleasing with no apparent roughness or handling marks. This is a plentiful variety that is listed on page 59 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 686408 Base PCGS# 358

1787 Connecticut Copper, MS62 Brown
Miller 33.2-Z.12



3172 **1787 Connecticut Copper, Draped Bust Left, M. 33.2-Z.12, W-3360, R.1, MS62 Brown PCGS.** Although this is a common variety, Mint State examples are rare and this piece is likely in the Condition Census. Five examples in the Donald G. Partrick Collection graded no finer than AU55. Although showing extreme central weakness on both sides, this piece is outstanding with lovely light-brown surfaces that show peeps of original mint color. Listed on page 60 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 685205 Base PCGS# 370

1787 Connecticut Copper, XF45
Miller 33.2-Z.17



3173 **1787 Connecticut Copper, Draped Bust Left, M. 33.2-Z.17, W-3370, R.6, XF45 PCGS.** This is an important Connecticut copper variety that is rated R.6, with an estimated population of about two dozen pieces in all grades. The present example is undoubtedly within the Condition Census for the variety. Glossy chestnut and olive-brown surfaces show slight verdigris on each side. A prominent diagonal die crack on the reverse is characteristic of that die. None are known without that die crack. Listed on page 60 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 685206 Base PCGS# 370

1787 Immunis Columbia Copper, XF40
Eagle Reverse, W-5680



3174 **1787 Immunis Columbia, Eagle Reverse, XF40 PCGS. W-5680, High R.4.** This scarce early American variety was likely struck at Matthias Ogden's mint in Rahway, New Jersey. The flans were slightly smaller than the dies, and few examples show the entire design. The present piece displays deep gunmetal-gray toning. No marks are remotely consequential. A later die state with a break on the field below the beak. Listed on page 51 of the 2022 *Guide Book*.

From The Paul Gerrie Colonial Collection.
NGC ID# BFJL, PCGS# 841

1787 Nova Eborac Copper, VF30
Rare Large Head Variety, W-5750



3175 **1787 Nova Eborac Copper, Large Head, VF30 PCGS. Breen-985, W-5750, R.6.** W-5750 is second rarest among the four *Guide Book* varieties of Nova Eborac coppers. Only the Small Head is rarer; the Normal Head and Liberty Seated Right varieties are comparatively available. The present midgrade example has chocolate-brown high points. The fields are deep brown and mildly granular. Marks are limited to a diagonal tick on the jaw. A late die state with a narrow obverse breaks at the base of the neck and on the right obverse field. Listed on page 66 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
NGC ID# 2B4C, PCGS# 484

1786 New Jersey Copper, XF45+
Maris 20-N, Whitman-4905



3176 **1786 New Jersey Copper, Wide Shield, M. 20-N, W-4905, R.4, XF45+ PCGS.** This is the second "Drunken Die-Cutter" variety, perhaps named for the unusual placement of the date digits. Hints of deep mahogany patina appear on the steel-brown surfaces of this piece that presents strong design definition. while not a rarity, Maris 20-N is a scarce variety with a relatively low Condition Census. The finest known grades just AU50. Listed on page 67 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 766264 Base PCGS# 498

1786 New Jersey Copper, AU50
Maris 24-P, Well Defined, Few Marks



3177 **1786 New Jersey Copper, Curved Plow Beam, M. 24-P, W-4965, R.2, AU50 PCGS.** 162.8 grains. A desirable New Jersey type coin that approaches the Maris 24-P Condition Census. The strike is fairly sharp, and wear is minimal. The surfaces are mahogany-brown overall, though both sides display magenta and gray freckles. A retained lamination is on the lower reverse margin, and a lint mark is between the UR in PLURIBUS. Marks are limited to a vertical line at the top of the shield. Listed on page 67 of the 2022 *Guide Book*.
Ex: Stack's, 5/2000, lot 89; Stack's, 9/2005, lot 286.
PCGS# 801855 Base PCGS# 45424

1787 New Jersey Copper, AU58
Maris 43-d, Minimally Abraded



3178 **1787 New Jersey Copper, No Sprig Above Plow, M. 43-d, W-5225, R.1, AU58 PCGS.** 152.3 grains. The obverse is mostly golden-brown, as are portions of the reverse, although gunmetal toning is also prevalent. The central obverse retains the planchet texture despite a fairly sharp strike. A slight flan split is noted at 3 o'clock, and a narrow flan flaw is below the shield. Many Maris 43-d coppers were struck off center, but this coin exhibits nearly ideal centering. A late die state with cracks near the E and through the BUS in E PLURIBUS UNUM. Listed on page 68 of the 2022 *Guide Book*.
PCGS# 763359 Base PCGS# 506

1788 New Jersey Copper, VF35
Head Left, Maris 50-F



3179 **1788 New Jersey Copper, Head Left, M. 50-F, W-5475, R.3, VF35 PCGS.** There are only three Head Left varieties, and since Maris 49-f and 51-g are rare, those who collect by *Guide Book* variety tend to select a Maris 50-F example. The present lot is exemplary for the grade, without the nicks, flan issues, extreme wear, or severe buckling seen on most survivors. The high points are cream-gray, while the fields are mahogany-brown. Listed on page 69 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
PCGS# 766268 Base PCGS# 527

1787 New Jersey Copper, AU55
Maris 52-i, Exemplary Surfaces



3180 **1787 New Jersey Copper, No Sprig Above Plow, M. 52-i, W-5280, R.3, AU55 PCGS.** A relatively scarce variety that is elusive in high grades; the present example approaches the M. 52-i Condition Census. The second 7 in the date is entered low, and the right shield point is low. The strike is good, though hints of the planchet surface are retained on the central reverse. Peach-red, olive-green, and lavender toning embrace smooth surfaces. A perusal of our online auction archives shows the finest previously offered by Heritage was NGC-graded AU50. Stack's Bowers auctioned a different AU55 PCGS piece in January 2012. Listed on page 68 of the 2022 *Guide Book*.
PCGS# 766270 Base PCGS# 506

1785 Vermont Landscape Copper, XF45
VERMONTS, RR-2, Ex: Taylor, Partrick



3181 **1785 Vermont Copper, VERMONTS, RR-2, Bressett 1-A, W-2005, R.2, XF45 PCGS. CAC.** Ex: Taylor. 132.1 grains. An early die state example without any sign of the eventual tornado-shaped break above the 8 in the date. Highly aesthetically pleasing for the designated numerical grade, since there are no planchet issues and the coin is evenly struck with unmarked surfaces. It is no wonder why it was long set aside by such knowledgeable collectors as Taylor and Partrick. Listed on page 53 of the 2022 *Guide Book*.
Ex: Frederick B. Taylor Collection (Bowers and Merena, 3/1987); Donald Groves Partrick Collection/FUN Signature (Heritage, 1/2015), lot 5737.
From The Paul Gerrie Colonial Collection.
PCGS# 800844 Base PCGS# 539

1785 Vermont Landscape Copper, VF30
VERMONTIS, W-2015



3182 **1785 Vermont Copper, VERMONTIS, RR-4, Bressett 3-C, W-2015, High R.4, VF30 PCGS. CAC.** RR-4 is the only authentic VERMONTIS die variety, since RR-5 is a crude contemporary counterfeit. RR-4 is very scarce. There are fewer than 100 survivors, mostly in VF or lower grades. This midgrade example displays rich mahogany-brown toning. A few unobtrusive obverse marks emerge beneath a lens. Evenly worn, though occasional peripheral letters are lightly brought up. Listed on page 53 of the 2022 *Guide Book*. Population: 4 in 30, 6 finer.
From The Thomas F. Peterson, Jr. Collection.
PCGS# 800846 Base PCGS# 542

1785 Vermont Landscape Copper, VF35
RR-4, Scarce *Guide Book* Variety



3183 **1785 Vermont Copper, VERMONTIS, RR-4, Bressett 3-C, W-2015, High R.4, VF35 PCGS.** Three different versions of a Latinized Vermont were used on the republic's Landscape copper coinage. VERMONTS was used on RR-2 and RR-3, VERMONTIS was used on RR-4 and the contemporary counterfeit RR-5, and VERMONTENSIUM was tried on RR-6, RR-7, and RR-8. Of those three legend variants, VERMONTIS is the most challenging to secure. This example is sharp for its third-party grade. The chocolate-brown surfaces are free from noticeable marks, though the obverse has a few minor flan imperfections. The upper obverse field is buckled, as made from a sinking obverse die, with the rays and stars opposite lightly impressed due to metal flow into the obverse die recesses. Listed on page 53 of the 2022 *Guide Book*.
Ex: Ted L. Craige; Q. David Bowers; Jon Hanson; Donald Groves Partrick Collection/FUN Signature (Heritage, 1/2015), lot 5740.
From The Paul Gerrie Colonial Collection.
PCGS# 800846 Base PCGS# 542

1786 Vermont Copper, Near-Mint
VERMONTENSIUM, RR-6
Ex: Oechsner, Partrick



3184 **1786 Vermont Copper, VERMONTENSIUM, RR-6, B. 4-D, W-2020, R.2, AU58 NGC.** 129.6 grains. A near-Mint Vermont copper with quality seldom seen for the RR-6 variety, let alone for the entire series. The obverse is slightly left at 8 o'clock and is more of a pedigree marker than a distraction. A small curved clip is at 10 o'clock. The legends and pictorial motifs are wonderfully bold and unbothered. Described in the 1988 Oechsner sale as "chocolate brown toning with a hint of prooflike surface." A lustrous and smooth coin. Listed on page 54 of the 2022 *Guide Book*.
Ex: Herbert M. Oechsner Collection (Stack's, 9/1988), lot 1329; Jon Hanson; Donald G. Partrick Collection (Heritage, 1/2015), lot 5745.
From The Paul Gerrie Colonial Collection.
PCGS# 800826 Base PCGS# 545

1786 RR-9 Vermont Copper, VF25
Baby Head



3185 **1786 Vermont Copper, Baby Head, RR-9, Bressett 7-F, W-2040, R.3, VF25 PCGS.** The Vermont Baby Head copper is a distinctive and instantly recognized *Guide Book* variety from a single die pair. Several planchet flaws and associated planchet roughness are as struck on this attractive example that blends tan, olive, and steel tones. Indeed, the surfaces are nicer than usually found for the variety. Listed on page 54 of the 2022 *Guide Book*. Population: 7 in 25, 7 finer (11/21).
From The Paul Gerrie Colonial Collection.
PCGS# 800848 Base PCGS# 548

1788 Vermont Mailed Bust Right, AU50
Ryder-19, Whitman-2185
Ex: Eric P. Newman



3186 **1788 Vermont Copper, Mailed Bust Right, AU50 PCGS. RR-19, Bressett 13-L, W-2185, R.5.** Ex: Hall Collection-Eric P. Newman Collection. There are only about 50 to 70 survivors of this scarce variety known today. Both sides of this impressive piece exhibit planchet fissures and lamination that is typical for the variety. However, the surfaces are hard and glossy with attractive olive-brown color, showing a few splashes of lighter tan on the reverse high points. Finest known is the Mint State Taylor coin. The Eric P. Newman specimen is a census-level example, and clearly finer than the Ryder-Boyd specimen that was graded Choice VF. Listed on page 55 of the 2022 *Guide Book*.
Ex: Dr. Thomas Hall; Virgil Brand; Brand Estate (sold for $7.50 on November 2, 1932); B.G. Johnson (sold for $10.00); Eric P. Newman; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part IV (Heritage, 5/2014), lot 30033.
From The Paul Gerrie Colonial Collection.
NGC ID# 2B5D, PCGS# 563

1787 Fugio Cent, MS63 Brown
Newman 12-X, STATES UNITED



3187 **1787 Fugio Cent, STATES UNITED, 4 Cinquefoils, Pointed Rays, MS63 Brown PCGS. CAC. N. 12-X, W-6820, R.3.** A glossy coin with burgundy-brown color and relatively minimal abrasions. The strike is well-centered, with all of MIND YOUR BUSINESS fully on the flan. FUGIO is slightly weak, but the other design elements are evenly brought up. Several faint planchet laminations are visible along the left reverse border under magnification, and die cracks partially encircle the sun on the obverse, all normal for the variety. Housed in a green label holder. Listed on page 82 of the 2022 *Guide Book*.
From The Paul Gerrie Colonial Collection.
NGC ID# 2B8E, PCGS# 883

'1787' New Haven Restrike in Silver, MS61
Newman 104-FF



3188 **'1787' Fugio Cent, New Haven Restrike, Silver, Newman 104-FF, W-17570, R.5, MS61 NGC.** In the January-February 1949 issue of *The Coin Collector's Journal*, Eric Newman's article "Varieties of the Fugio Cent" was published with excellent plates. At that time, Newman noted: "The 'New Haven' dies have been included in the pattern group. These dies, which were found in the Broome and Platt store located on the plot of ground in New Haven, Connecticut where the Fugio coins were struck, are still in existence. Although no original coin struck from the 'New Haven' dies is known, there are nineteenth century restrikes in copper and some in silver."

Almost 60 years later, the same author again examined the Fugio cent series, and concluded that new dies were manufactured circa 1859 by the Scoville Manufacturing firm, well-known makers of buttons, tokens, and medals.

This silver piece ranks high among survivors, probably one of just a couple dozen known. It is fully lustrous with rich pewter and iridescent toning. Listed on page 83 of the 2022 *Guide Book*.
Ex: Dallas Signature (Heritage, 10/2008), lot 29.
From The Buxton Collection.
NGC ID# 2B8U, PCGS# 915

1783 Short Worm Chalmers Shilling, XF45 W-1785, Well Struck and Well Centered Ex: Partrick, NGC Coin Explorer Plate Coin



3189 **1783 Chalmers Shilling, Short Worm, XF45 PCGS. Breen-1011, W-1785, High R.4.** 53.3 grains. The Short Worm and Long Worm Chalmers shillings are the most obtainable denomination overall, much more so than the elusive threepence and sixpence. The Short Worm (head of the worm facing downward) is marginally more difficult than the Long Worm (head of the worm facing up). This piece shows beautiful surfaces for the grade, with pinkish-gray centers complementing greenish-gold patina nearer the margins on each side. The planchet is well centered on each side and boldly struck throughout, despite the grade-consistent light wear. NGC reports two submissions in this grade, with three finer — one each in AU50, AU53, and MS63 (10/21). Listed on page 46 of the 2022 *Guide Book*.
Ex: Bill Wild (12/10/1968); Donald Groves Partrick; FUN Signature (Heritage, 1/2015), lot 5657.
From The Paul Gerrie Colonial Collection.
NGC ID# 2AUU, PCGS# 596

1783 Washington & Independence Cent PR67 Cameo, Single Finest Certified Draped Bust, No Button, Silver Restrike Engrailed Edge, GW-107



3190 **1783 Washington & Independence Cent, Draped Bust, No Button, Silver Restrike, Engrailed Edge, PR67 Cameo NGC. Baker-3A, Vlack 17-L, W-10380, Musante GW-107, R.5.** The W.S. Lincoln 19th-century Large Letters proof restrike. Examples were struck in gold, silver, and copper, with the latter most often encountered. As of (11/21), the NGC Census shows 7 with, and 17 without, a Cameo designation, and only the present example is at the PR67 level, with none finer. At PCGS, the single finest is PR67 without a Cameo designation. Thus, this lot is arguably finest certified. The borders display russet-brown toning, while the undisturbed fields are powder-blue. The motifs are frosty with light golden-brown toning on the seated Liberty. Listed on page 76 of the 2022 *Guide Book*.
NGC ID# 2B6U, PCGS# 388554

HALF CENT

1795 C-5a, B-5a Half Cent, VF35
Plain Edge, No Pole



3191 **1795 Plain Edge, No Pole, Thin Planchet, C-5a, B-5a, R.3, VF35 PCGS.** Two die pairs for the Plain Edge, No Pole coins are identified as C-5 and C-6, and both are known on thin planchets (as offered here) and thick planchets. The reverse of C-5 has no berries next to the ribbon bow, and usually has a heavy die crack through the upper part of the wreath. The other variety, C-6, has a single berry left of the ribbon bow, and lacks the reverse die crack in the wreath. This attractive chestnut-brown example appears to be on a tapered planchet that shows weakness at the lower left obverse and upper left reverse. Both sides show myriad planchet marks at those locations, as struck. Our EAC grade VF25.
NGC ID# 2225, PCGS# 35083 Base PCGS# 1018

PROOF HALF CENTS

1843 B-2 First Restrike Half Cent, PR65 Brown
Ex: Dunham-Starr-Partrick



3192 **1843 First Restrike, B-2, High R.6, PR65 Brown NGC. CAC.** 81.6 grains. Walter Breen suggests a population of about 20 proofs in his *Half Cent Encyclopedia*, compared to the 16 examples in Richard T. Coleman, Jr.'s listing. A lovely mirrored proof, this piece has chestnut-brown surfaces that display delicate green-gold, pale blue, and light violet tones. Census: 2 in 65 Brown, 0 finer. CAC: 5 in 65, 1 finer (8/21). Our EAC grade PR60.
Ex: William Forrester Dunham Collection (B. Max Mehl, 6/1941), lot 1286; Floyd T. Starr Collection (Stack's, 6/1984), lot 871; Anthony Terranova; R.E. Naftzger, Jr.; Eric Streiner; Stack's (1/1992), lot 299; Jon Hanson; Donald G. Partrick; Central States Signature (Heritage, 4/2021), lot 3744; Long Beach Signature (Heritage, 10/2021), lot 3459.
NGC ID# 26Z9, PCGS# 1269

1847 B-3 Second Restrike Half Cent
PR65 Red and Brown



3193 **1847 Second Restrike, B-3, Low R.6, PR65 Red and Brown PCGS.** The Second Restrike Braided Hair half cents are also known as the "Reverse of 1840" proofs from the initial use of the reverse die. Short die lines over RICA are characteristic of this reverse die. This fully mirrored Gem retains considerable original faded orange mint color with delicate cerulean-blue toning in the fields. The sharply detailed devices are satiny, providing a slight cameo appearance. Our EAC grade PR64. Restrike Population: 6 in 65 Red and Brown, 1 finer (11/21).
Ex: Stack's Bowers (8/2011), lot 7217.
PCGS# 35385 Base PCGS# 1294

LARGE CENTS

1793 Chain Cent, Fine Details
AMERICA, S-3, Well Defined



3194 **1793 Chain, AMERICA, S-3, B-4, Low R.3 — Corrosion — NGC Details. Fine.** The Chain cent was the first type struck at the U.S. Mint. S-3 is known as the "Leaning R" variety, with the R in LIBERTY entered high and tilted right. Most survivors are well worn and exhibit environmental damage. The present example is sharper than most, since all legends are bold and Liberty's hair shows substantial definition. The fields are minimally marked. The left obverse field is granular. Our EAC grade Good 6.

1794 S-58 Cent, XF45
Tied for 12th Finest Known



3195 **1794 Head of 1794, S-58, B-56, R.3, XF45 NGC.** This piece is tied with six others for the 12th finest known S-58 cent per listings at 1794LargeCents.com. However, it may rank higher, as three of the better listings are coins that have not been seen for four or more decades, including examples with provenances that end in 1947, 1957, and in the 1970s. The sharpness of this example is finer than our net grade. The surfaces are attractive chestnut and steel-brown with scattered, trivial handling marks. Our EAC grade VF30.
Ex: Chris Victor-McCawley (1995); Eugene S. Sternlicht (5/2018); Butler M. "Bim" Gander.
NGC ID# 223P, PCGS# 35636 Base PCGS# 901374

1796 S-87, B-8 Cent, AU53
Liberty Cap Type



3196 **1796 Liberty Cap, S-87, B-8, R.3, AU53 NGC.** Breen Die State II, with a light crack through the 7 to the bust. Lovely chocolate and light brown surfaces show scattered handling marks that are consistent with the NGC grade of this important piece. The strike is nicely centered on the flan, although border details are visible only at the right side of the obverse and reverse. Our EAC grade XF40.
NGC ID# 223V, PCGS# 35768 Base PCGS# 1392

1798 S-160 Cent, AU50
First Hair Style, Early Die State



3197 **1798 First Hair Style, S-160, B-21, R.3, AU50 NGC.** An early die state example without the prominent cracks and cuds sometimes seen on S-160. The well defined surfaces are toned deep gunmetal-gray with blushes of golden-brown toning in protected regions. A few specks of debris accompany the reverse legends, and careful study reveals unobtrusive obverse contact. Our EAC grade VF35. As of (11/21), NGC has certified just three cents as S-160, one each as Good 6, VF25, and AU50.
NGC ID# 2244, PCGS# 36044 Base PCGS# 1431

1809 S-280 Cent, XF45
Classic Head Key



3198 **1809 S-280, B-1, R.2, XF45 PCGS.** The low-mintage 1809 cent was struck from a single die pair, reminiscent of its 1804 predecessor. The S-266 1804 and S-280 1809 are both listed as Rarity 2, but the 1809, while certainly challenging, is more available than the 1804 in better circulated grades. This is a sharp example that shows moderate wear on Liberty's curls. The attractively toned magenta-brown, gunmetal-blue, and orange-gold fields are smooth. The portrait displays a tick on the chin, and another on the hair above the Y in LIBERTY. Our EAC grade VF30.
NGC ID# 224R, PCGS# 36466 Base PCGS# 1546

1810 S-285 Cent, AU53
Pleasing Collector Coin



3199 **1810 S-285, B-2, R.2, AU53 PCGS.** Recutting on the T in LIBERTY aids identification, as do the spindly die cracks through the stars. This moderately circulated gray-brown representative is smooth overall, although we note faded field marks near the chin and a small nick on the base of the E in CENT. Our EAC grade VF35.
Ex: Central States Signature (Heritage, 4/2011), lot 4093; FUN Signature (Heritage, 1/2014), lot 3353.
NGC ID# 224S, PCGS# 36484 Base PCGS# 1549

1822 N-11 Cent, MS65 Brown
Among Finest Certified



3200 **1822 N-11, R.2, MS65 Brown NGC.** A magnificent Gem. Golden-brown fields contrast with lavender high points. Nearly pristine aside from a tick or two above the N in ONE. The strike is good, though a few stars lack a sharp impression. While the 1820 is plentiful in Mint State, the 1822 is not, since the date was absent from the Randall Hoard. As of (11/21), NGC and PCGS have certified a combined 30 1822 cents as N-11, with the single finest graded MS64+ by PCGS. Our online archives indicate two Heritage auction appearances of MS64 examples, but none finer. Our EAC grade MS62.
NGC ID# 2259, PCGS# 36742 Base PCGS# 1624

1833 Cent, MS65 Red and Brown
N-6, Unabraded Surfaces



3201 **1833 N-6, R.1, MS65 Red and Brown PCGS. CAC.** Noyes Die State B. Well struck save for a few right-side stars. Remarkably devoid of marks. The obverse is nearly full red, with brown primarily on the jaw. The reverse is mostly brown aside from peripheral hints of the original red. N-6 is readily attributed by its reverse die cracks, which are contiguous throughout the border. Our EAC grade MS63.
Ex: Old West & Franklinton Collections (American Numismatic Rarities, 8/2006), lot 65; Baltimore ANA Signature (Heritage, 7/2008), lot 1055; Central States Signature (Heritage, 4/2010), lot 74.
NGC ID# 225P, PCGS# 37034 Base PCGS# 1697

1837 N-7, 8 Cent, MS65 Brown
Plain Hair Cords, Medium Letters



3202 **1837 Plain Cords, Medium Letters, N-7, N-8, R.1, MS65 Brown PCGS. CAC.** Two Newcomb numbers are recognized today as die states from a single die pair. N-8 is the early die state and N-7 is the late die state, but both are from the same pair of dies, thus they are the same variety. Neither die was used for any other variety, and all known examples have a die crack through STATES OF. This lovely chocolate-brown Gem has full cartwheel luster and splashes of original red mint color in the protected areas. A lovely example. Our EAC grade MS63.
PCGS# 37162 Base PCGS# 1735

1838 Cent, MS66 Red and Brown
N-1, Ex: Newcomb, Starr
Among Finest Certified



3203 **1838 N-1, R.1, MS66 Red and Brown PCGS. CAC.** Noyes Die State A/B. An outstanding Premium Gem, and one of the finest survivors of the N-1 variety. Essentially devoid of contact. The reverse is virtually carbon-free. The obverse shows only a few tiny gray freckles. Well struck save for the upper stars. Our EAC grade MS63. For all 1838 die varieties, Population: 5 in 66 (1 in 66+) Red and Brown, 0 finer. CAC: 10 in 66, 0 finer (11/21).
Ex: Howard R. Newcomb Collection (J.C. Morgenthau, 5/1945), lot 690; Floyd T. Starr Collection (Stack's, 6/1984), lot 353.
NGC ID# 225V, PCGS# 37181 Base PCGS# 1742

1839 N-13 Booby Head Cent, MS65 Brown
Late Flowlined Die State



3204 **1839 Booby Head, N-13, R.2, MS65 Brown PCGS.** The flowlines of this late die state piece create exceptional luster on this Gem example that displays a bold strike and wonderful chestnut-brown surfaces. Reverse die cracks through UNITED STATES identify the die that was used with two obverse dies. The N-13 has puckered lips and the N-15 has long, straight lips. Our EAC grade MS62.
Ex: ANA Signature (Heritage, 8/2017), lot 3065.
NGC ID# 225Z, PCGS# 37252 Base PCGS# 1751

1841 Cent, MS65 Red and Brown
N-6, Ex: Naftzger, Perhaps Finest Known



3205 **1841 N-6, R.1, MS65 Red and Brown PCGS. CAC.** Grellman Die State b. Die lines east of Liberty's eye attribute the variety. A high grade representative with substantial remaining mint red color. The lustrous surfaces are unmarked. A small spot northeast of star 2 provides an identifier. Described in its Naftzger catalog appearance as "CC#1 in the Noyes census" and "CC#1 in the Grellman census." Our EAC grade MS64. Population: 3 in 65 Red and Brown, 0 finer. CAC: 4 in 65, 3 finer (11/21).
Ex: Homer K. Downing Collection (Abe Kosoff, 12/1952), lot 850; Ted Naftzger Collection (Ira & Larry Goldberg, 9/2009), lot 629.
PCGS# 405807 Base PCGS# 1833

1853 N-25 Cent, MS65+ Red
Usual Intermediate Die State



3206 **1853 N-25, R.1, MS65+ Red PCGS.** while Bob Grellman reports that more than a hundred of these are known in Mint State grades, many with original mint color, we doubt there are many equal to this amazing Gem. Both sides have fiery orange mint color with brilliant, frosty luster and trivial, widely scattered spots. Our EAC grade MS65. Population for all varieties: 77 in 65 Red (3 in 65+), 20 finer (11/21).
NGC ID# 226K, PCGS# 403925 Base PCGS# 1903

FLYING EAGLE CENTS

1857 Flying Eagle Cent, MS66
Among the Finest Certified



3207 **1857 MS66 PCGS.** Ex: Simpson. Gold and amber-orange hues adorn each side of this Premium Gem Flying Eagle type coin. Satiny mint luster complements the unabraded nature of the surfaces, providing strong visual appeal. The wreath bowknot is sharp, although the usual softness is seen on the eagle's tailfeathers and the corresponding upper portion of the right wreath branch. The 1857 Flying Eagle cent is rare in this grade and unknown numerically finer. Population: 27 in 66 (1 in 66+), 0 finer (11/21).
NGC ID# 2276, PCGS# 2016

1858/7 Cent, MS64
Snow-1, FS-301
Flag of 7 Present



3208 **1858/7 Large Letters, Snow-1, FS-301, MS64 NGC. CAC.** High Leaves Reverse. Closed E in ONE. The 1858/7 overdate is the only Flying Eagle cent die variety listed in the *Guide Book*. Aside from the 1856, which is technically a pattern, the overdate is the key to the series. Many examples show little or no evidence of the 7 underdigit, and must be attributed by other diagnostics, such as a die lump in the field above the 8 in the date, and a broken upper wingtip. But the present near-Gem not only has both diagnostics, it also shows the flag of the underdigit 7, as a diagonal line northeast of the date. A high grade, a CAC seal, and the corner of an underdigit combine to make this example highly desirable. The caramel-gold surfaces appear unabraded, and limited in graded solely by scattered pinpoint carbon. The strike shows only minor blending on the upper right-side leaves of the wreath. ***From The William Barrett Collection.***
NGC ID# 2277, PCGS# 37383 Base PCGS# 2022

1858 Flying Eagle Cent, MS65
Large Letters Type Coin



3209 **1858 Large Letters MS65 NGC.** The AM in AMERICA are joined at the bases on the Large Letters type. This Gem Flying Eagle type coin displays luminous satin luster throughout rose-gold and lilac surfaces, with pleasing visual appeal. A few pepper specks on the reverse and a singular graze in the eagle's right wing prevent a finer grade from NGC. Census: 20 in 65, 4 finer (11/21). ***From The William Barrett Collection.***
NGC ID# 272V, PCGS# 2019

1858 Flying Eagle Cent, MS66
Small Letters, Rare in High Grade





3210 **1858 Small Letters MS66 PCGS.** The bases of the AM in AMERICA are separated on the Small Letters hub type. The Small Letters issue is significantly scarcer in high grade than its Large Letters counterpart. Examples are rare in MS66, and no numerically finer pieces are known. For advanced Flying Eagle cent specialists, this offering is an important opportunity to acquire a coin that is near the Condition Census. The eagle's tailfeathers are sharp, and the wreath leaves show needle-sharp veins. Delicate iridescence accents the tan-gold luster and satiny cartwheel effect. Eye appeal is excellent. Population: 22 in 66 (7 in 66+), 0 finer (11/21).
NGC ID# 2279, PCGS# 2020

PROOF FLYING EAGLE CENT

1856 Flying Eagle Cent, PR63
Snow-3, Original Striking





3211 **1856 Snow-3 PR63 PCGS.** Though this coin is designated as a proof by PCGS, the Snow-3 variety is associated with original business strikes from 1856. Examples were given to Washington officials to demonstrate the new small cent. Many ended up in circulation, especially once 1857 and 1858 cents became plentiful. A majority of 1856 cents are Snow-9 proof restrikes, made circa-1859 to take advantage of the growing collector demand for the rare and historically significant issue. The present specimen was never spent and has acquired medium gold, olive, and gunmetal toning. The strike is crisp and the virtually unabraded fields are somewhat subdued. A partial wire rim is present on both sides. A lint mark resembling a sine wave on the eagle's leg provides an identifier.
Ex: Houston Signature (Heritage, 12/2013), lot 3513.
From The Phyllis Norman Collection.
PCGS# 47058 Base PCGS# 2037

INDIAN CENTS

1859 Indian Head Cent, MS66
Among the Finest at PCGS



3212 **1859 MS66 PCGS.** A colorful and lustrous Premium Gem — fully struck, with four razor-sharp diamonds and tip-top definition throughout the headdress feathers. The laurel wreath is equally sharp from stem to leaf tips, as well as at the bow. Coruscating mint luster embellishes peach-gold and tawny bronze coloration throughout both sides. Carbon is absent from the obverse, and a few pinpoint spots on the reverse are immaterial. PCGS has seen no numerically finer examples. Population: 53 in 66 (9 in 66+), 0 finer (11/21).
NGC ID# 227E, PCGS# 2052

1877 Cent, MS63 Red and Brown
Collectible Mint State Example



3213 **1877 MS63 Red and Brown PCGS.** Chestnut toning forms a woodgrain pattern on each side of this Select Red and Brown example, with golden-yellow luster shining through in the negative spaces. Small marks are not bothersome for the grade. The lower obverse dentils are weakly struck, but the devices show pleasing definition. The key date in the Indian cent series.
NGC ID# 2284, PCGS# 2128

1902 Indian Cent, MS67 Red
Only One Finer at PCGS



3214 **1902 MS67 Red PCGS.** This fiery orange Superb Gem is an amazing example of the Indian Head design for an advanced type collection or Indian cent Registry set. Both sides feature a bold strike and frosty, brilliant copper surfaces that are devoid of carbon flecks or other imperfections. It is difficult to imagine that the single higher grade example is any finer than this beauty. Population: 19 in 67 (4 in 67+) Red, 1 finer (11/21).
NGC ID# 228X, PCGS# 2213

1908-S Cent, MS66+ Red
Significant Branch Mint Issue



3215 **1908-S MS66+ Red PCGS.** The 1908-S cent was the first minor coin struck at a branch mint since the 1851-O three cent silver. This Premium Gem example is well struck and displays satiny tan-gold luster. The exceptional preservation earns the Plus designation from PCGS, setting this piece apart from most of its peers. Finer 1908-S cents are rare. Population: 83 in 66 (20 in 66+) Red, 6 finer (11/21).
NGC ID# 2296, PCGS# 2234

1909-S Indian Cent, MS66+ Red
Outstanding Color and Condition



3216 **1909-S MS66+ Red PCGS.** The 1909-S has the lowest commercial mintage of any issue in the Indian cent series. The production is lower than its famous successor, the 1909-S VDB cent. Examples were saved as the last of their kind, but the 1909-S Indian cent is undeniably rare at the MS66 level. MS66+ Red pieces are very rare, since the (11/21) PCGS *Population Report* shows only nine coins graded as such, and only two coins finer. The present lot exhibits consistent peach-gold color. The lustrous surfaces show only a tiny fleck west of the bust point, and a solitary minute tick on the Indian's cheek.
NGC ID# 2298, PCGS# 2240

PROOF INDIAN CENTS

1868 Cent, PR65+ Red
Deep Mirrors, Noticeable Contrast



3217 **1868 PR65+ Red PCGS. CAC.** Beautiful copper-gold surfaces exhibit lime-green and rose accents in the fields, which, thanks to their deep mirrors, produce noticeable contrast against the motifs. The reverse is inverted nearly 180 degrees, as often seen on proofs from this year. A few tiny obverse flecks do not detract in the least. Population: 11 in 65 (1 in 65+) Red, 1 finer. CAC: 1 in 65, 1 finer (11/21).
Ex: Long Beach Signature (Heritage, 9/2007), lot 229; FUN Signature (Heritage, 1/2008), lot 384; Long Beach Signature (Heritage, 9/2018), lot 3017.
NGC ID# 229L, PCGS# 2293

1877 Cent, PR64 Red and Brown
Most Famous Date in the Series



3218 **1877 PR64 Red and Brown PCGS. CAC.** Ex: Teich Family Collection. Yellow, gold, orange, red, and blue shades combine to provide this near-Gem Indian Head cent from the most important year in the series with a lovely appearance. A sharp strike and flashy surfaces add to the appeal. The economic depression that began four years prior was taking a significant toll on the country by 1877, resulting in the small business-strike mintage and today's heightened demand for proofs.
Ex: Central States Signature (Heritage, 4/2014), lot 3085.
From The Phyllis Norman Collection.
NGC ID# 229W, PCGS# 2319

1905 Indian Cent, PR67 Red
Condition Census Red Proof



3219 **1905 PR67 Red PCGS. CAC.** PCGS reports only five Red examples of this issue in PR67, including four non-Cameos and one Cameo (12/21). This is the only non-Cameo in this grade with CAC endorsement. The strike is sharp, and the glimmering fields yield vivid copper-red and orange-gold color. A few faint flecks on the reverse are noted for accuracy. Population: 4 in 67 Red, 0 finer. CAC: 1 in 67, 0 finer (11/21).
NGC ID# 22AU, PCGS# 2404

LINCOLN CENTS

1909-S VDB Cent, MS64 Red
Lincoln Series Key



3220 **1909-S VDB MS64 Red NGC.** Satiny copper-orange luster dominates this Choice Red 1909-S VDB Lincoln cent, which shows also sharply struck design elements. Several spots on the obverse deny this piece Gem classification, although there are no distracting abrasions. The key date in the Lincoln cent series, sought after in all grades.
NGC ID# 22B2, PCGS# 2428

1909-S VDB Cent, MS66 Red
Rarely Offered Finer



3221 **1909-S VDB MS66 Red PCGS.** Smooth copper-orange luster is devoid of abrasions and spots on this Premium Gem Red 1909-S VDB Lincoln cent. The strike is sharp throughout, and eye appeal is excellent. This is the key date in the Lincoln cent series and one of the most famous issues in all of American numismatics. Generations of coin collectors began as children searching for the 1909-S VDB in pocket change. Today, advanced collectors pursue high-end Red Mint State pieces. This issue is scarce but collectible in MS66 Red, while finer Red coins are decidedly rare, with only 15 such pieces reported by PCGS (11/21).
NGC ID# 22B2, PCGS# 2428

1909-S VDB Lincoln Cent, MS66 Red
Rare Finer



3222 **1909-S VDB MS66 Red PCGS.** The 1909-S VDB Lincoln cent has long been a sought-after key date in the series, its desirability stemming from the allure young collectors of the 1940s and '50s experienced while hunting for an example in circulation. This crisply struck piece displays radiant bronze-orange luster with faint cherry overtones seen when tilted beneath a light. This issue is not overly elusive in Red Mint State grades, though pieces grading finer than this coin are nothing short of rare, as PCGS and NGC combined have seen only 17 such coins (11/21).
Ex: ANA Signature (Heritage, 8/2014), lot 3134.
NGC ID# 22B2, PCGS# 2428

1909-S Lincoln Cent, MS66 Red
Elusive CAC-Approved Example



3223 **1909-S MS66 Red PCGS. CAC.** Golden-orange and blond hues comprise the Red surfaces of this Premium Gem 1909-S Lincoln cent. The strike is bold throughout, produced by a fresh obverse die and a worn reverse, with metal flow evident in the reverse fields. A few microscopic specks are seen with a loupe. Finer examples of this San Francisco issue are rare. CAC: 53 in 66, 4 finer (11/21).
NGC ID# 22B4, PCGS# 2434

1909-S Lincoln Cent, MS66+ Red
First-Year Key



3224 **1909-S MS66+ Red PCGS. CAC.** The surfaces of this first-year key S-mint display copious mattelike, fine-grained luster, and judging only by the obverse we would call this piece a full MS67 Red. The reverse texture falls just a tad shy of the Superb Gem level, however, while still retaining a great deal of eye appeal. The letters E P that begin the motto are a bit weakly struck, as often seen. Population: 30 in 66+ Red, 11 finer. CAC: 53 in 66, 4 finer (11/21).
NGC ID# 22B4, PCGS# 2434

1914-D Cent, MS63 Brown
Notable Mint State Key



3225 **1914-D MS63 Brown PCGS. CAC.** While the 1909-S VDB cent may get more press, Lincoln cent experts know how much more challenging the 1914-D is in Mint State. This Select Brown example is modestly marked but has intact luster on blue-brown surfaces. Well-defined devices offer great quality. CAC: 19 in 63, 34 finer (10/21).
Ex: ANA WFOM Signature (Heritage, 10/2012), lot 3251.
NGC ID# 22BH, PCGS# 2471

1914-D Cent, MS65 Brown
Glowing Red Around the Devices



3226 **1914-D MS65 Brown PCGS. CAC.** With a mintage of less than 1.2 million coins, the 1914-D is one of the scarcest Lincoln cent issues to locate in high grades — much more difficult than the famous 1909-S VDB. These coins were not saved to nearly the same extent. Glowing red luster around the devices complements satiny golden-brown surfaces. Sharply struck with minimal ticks and a single carbon spot on the T in CENT. Population: 27 in 65 (2 in 65+) Brown, 5 finer. CAC: 13 in 65, 1 finer (11/21).
NGC ID# 22BH, PCGS# 2471

1934-D Cent, MS67+ Red
Tied for Finest Certified



3227 **1934-D MS67+ Red NGC.** Satiny pumpkin-orange luster shows no carbon spotting, and both sides are virtually pristine. Well-struck details add to the appeal of this Registry coin. This Denver issue is scarce in MS67 Red and rare in this grade with a Plus designation. None are known numerically finer. Census: 36 in 67 (4 in 67+) Red, 0 finer (11/21).
NGC ID# 22DA, PCGS# 2638

1944-D/S Lincoln Cent, MS66+ Red
FS-511, *Cherrypickers'* Variety



3228 **1944-D/S FS-511 MS66+ Red PCGS. CAC.** The upper serif of an errant S is visible above the primary D mintmark on this variety. This is the rarer of two overmintmark varieties known for the 1944-D cent, and it is far more sought after. FS-511 is distinctly rare in Premium Gem Red condition, and finer examples are prohibitively rare. The present CAC-endorsed example displays frosty copper-orange luster and sharp devices. A lack of abrasions complements a complete absence of spots. Eye appeal is outstanding. Population: 15 in 66 (3 in 66+) Red, 2 finer. CAC: 12 in 66, 2 finer (11/21).
NGC ID# 2734, PCGS# 37834 Base PCGS# 2728

1955 Doubled Die Cent, MS63 Brown
Modern Lincoln Cent Rarity



3229 **1955 Doubled Die Obverse, FS-101, MS63 Brown PCGS.** This well-struck Select key date cent is virtually free from contact. Olive-green, rose-red, and brown shades encompass lustrous surfaces. The left obverse field exhibits moderate carbon, and the top of Lincoln's coat displays a thin layer of green residue.
Ex: Long Beach Signature (Heritage, 9/2013), lot 3138.
NGC ID# 22FG, PCGS# 37910 Base PCGS# 2825

PROOF LINCOLN CENTS

1909 Matte Proof Lincoln Cent, PR66 Red
First Year of Design



3230 **1909 PR66 Red PCGS.** A satin finish proof from the first year of Lincoln Cent production, this is a conditionally rare specimen. The otherwise golden-red luster assumes a deep brick-red and russet cast in crescent shaped formations on the right side of the obverse and reverse. The smooth, sharp surfaces are virtually in the pristine category, and there are no singularly mentionable blemishes. One of just 2,198 pieces produced. Population: 56 in 66 (8 in 66+) Red, 13 finer (11/21).
NGC ID# 22KS, PCGS# 3305

1910 Cent, PR67 Red and Brown
Conditionally Rare



3231 **1910 PR67 Red and Brown NGC.** A nearly full Red example of this early matte proof issues, showing just a bit of mellowing in the fields that NGC assigns the Red and Brown designation. Detail is sharp, and the rims are broad and squared. A few tiny specks are seen with a loupe, but the surfaces are devoid of contact marks. Census: 2 in 67 Red and Brown, 0 finer (11/21).
NGC ID# 22KT, PCGS# 3307

1916 Cent, PR64 Red and Brown
Coveted CAC Endorsement



3232 **1916 PR64 Red and Brown PCGS. CAC.** Original surfaces yield deep reddish-brown matte luster, with no obtrusive spots or marks. The CAC endorsement is well deserved. Detail is sharp, and the rims are broad and squared. The 1916 matte proof Lincoln cent is elusive in finer Red and Brown grades. CAC: 7 in 64, 28 finer (11/21).
NGC ID# 22KZ, PCGS# 3325

TWO CENT PIECES

1864 Two Cent, MS65 Red and Brown
Challenging Small Motto Variety



3233 **1864 Small Motto MS65 Red and Brown NGC. CAC.** The 1864 Small Motto is a first-year key and important single-year type. This delightful Red and Brown Gem Uncirculated survivor boasts added CAC approval for quality within the grade. Golden-brown and pumpkin-orange colors blend over each side, merging with soft, satiny mint luster and reddish-violet accents at the central reverse. Carbon is minimal. Encapsulated in a prior generation holder. Census: 54 in 65 (1 in 65+ Red and Brown, 1 in 65★), 15 finer in this color category. CAC: 32 in 65.
NGC ID# 22N8, PCGS# 3580

1864 Large Motto Two Cent, MS66 Red
Indian Head Cent Die Clash, FS-1901



3234 **1864 Large Motto, Cent Die Clash, FS-1901, MS66 Red PCGS.** Bill Fivaz and J.T. Stanton write in the *Cherrypickers' Guide:*

> "Reminiscent of the mule clashed dies of 1857, this reverse die was clashed with an obverse die of an Indian Head cent. The profile of the Indian is evident to the right of the 2, the chin at the bottom of the TS in CENTS, and the neck running south from the left side of that same T.
> "This is a wild clash, and very rare."

PCGS reports 47 submissions for the 1864 Large Motto, FS-1901 two cent across all grades and color categories. This Red Premium Gem is the sole finest example at that service (11/21). Shimmering copper-orange surfaces exhibit bold detail on the obverse leaves, shield, and reverse wreath. A wonderful opportunity for advanced collectors.
From The Westwood Collection.
NGC ID# 22N9, PCGS# 38246 Base PCGS# 3578

1871 Two Cent Piece, MS66 Red
Repunched Date, FS-301



3235 **1871 Repunched Date, FS-301, MS66 Red PCGS.** This repunched date has minuscule doubling of the 18, moderate doubling of the 7, and heavy doubling below the final 1. There are no die cracks or clash marks from the obverse die, while the reverse has die cracks that join the tops of UNITED, the bases of STATES OF, and others through parts of AMERICA to the right stem end. This lovely example is the finest available, and exhibits brilliant and pristine light orange surfaces with frosty luster. A loupe reveals microscopic marks, and a trivial dark toning spot at the tips of the lower-right leaves. Population for the date: 9 in 66 (1 in 66+) Red, 1 finer. Population for the variety: 2 in 66 Red, 0 finer (10/21).
From The Westwood Collection.
NGC ID# 5NAU, PCGS# 3611

PROOF TWO CENT PIECES

1864 Large Motto Two Cent
PR65 Red and Brown Cameo



3236 **1864 Large Motto PR65 Red and Brown Cameo NGC.** The *Guide Book* provides an italicized mintage of 100+ pieces for the proof 1864 Large Motto two cent piece. The actual production presumably exceeded the silver proof set (470 pieces), since Civil War-era buyers could purchase proof singles. This sharply struck and flashy Gem is principally orange-gold but also displays hints of steel-gray patina.
Ex: FUN Signature (Heritage, 1/2012), lot 11914, which realized $776.25; March Signature (Heritage, 3/2019), lot 3555, where it brought $2,640.
NGC ID# 274T, PCGS# 83623

1866 Two Cent, PR65 Red
Terrific Color, Old Holder



3237 **1866 PR65 Red PCGS.** This is one of 725+ proof two cent pieces reportedly struck in 1866. The surfaces exhibit spectacular copper-red color and minimal carbon with flashy fields and pinpoint-sharp design detail. Eye appeal is phenomenal. Housed in an old green label holder. Population: 29 in 65 Red, 7 finer (11/21).
NGC ID# 274V, PCGS# 3632

1867 Two Cent, PR66 Red
Among the Finest



3238 **1867 PR66 Red PCGS.** The reported proof mintage for the 1867 two cent is 625+ pieces. Exact production totals were not recorded for minor coinage until 1878, and 625 represents the number of coins that would have been included in complete proof sets through the silver dollar. Others were sold in minor proof sets. Regardless of how many were made, this Red Premium Gem is undoubtedly among the finest survivors. It features deep copper-orange color with a couple of attractive magenta accents. There are two small carbon spots in the left obverse field. Population: 6 in 66 Red, 0 finer (11/21).
NGC ID# 274W, PCGS# 3635

1868 Two Cent Piece, PR66 Red
Rarely Seen Finer



3239 **1868 PR66 Red PCGS. CAC.** From a small mintage of about 600 pieces, the 1866 proof two cent piece is rare at the PR66 grade level, and finer coins are virtually unobtainable. This delightful Premium Gem exhibits sharply detailed design elements throughout and the impeccably preserved original red surfaces show no mentionable distractions. Population: 17 in 66 (1 in 66+) Red, 2 finer. CAC: 5 in 66, 0 finer (11/21).
NGC ID# 274X, PCGS# 3638

1871 Two Cent Piece, PR66 Red
Registry Grade Example



3240 **1871 PR66 Red PCGS. FS-102.** The 1871 proof two cent piece claims a mintage of 960 pieces, but few survivors can match the quality and eye appeal of this delightful Premium Gem. The design elements are sharply detailed throughout and the well-preserved original red surfaces include hazily reflective fields that create some noticeable contrast with the frosty devices. TRUST is strongly die doubled, as seen on all proof 1871 two cent pieces. Population: 21 in 66 (4 in 66+) Red, 1 finer (11/21).
NGC ID# 22NH, PCGS# 3647

1871 Two Cent Piece, PR66 Red
Scarce With Full Red Color



3241 **1871 PR66 Red NGC. FS-102.** TRUST is clearly die doubled. This flashy Premium Gem proof has a needle-sharp strike and contact-free surfaces. Primarily orange-red with honey-gold near the rims. A few minor flecks are noted at the reverse periphery. TRUST is die doubled, diagnostic for proofs of this date. A majority of survivors are Red and Brown, and full Red specimens are very scarce. Certified in a circa-2000 holder. Census: 8 in 66 Red, 2 finer (11/21).
Ex: Central States Signature (Heritage, 4/2012), lot 3450.
NGC ID# 22NH, PCGS# 3647

1872 Two Cent Piece, PR66 Red and Brown
Brightly Mirrored Fields



3242 **1872 PR66 Red and Brown PCGS.** Mint red color is plentiful beneath a blizzard of tan-brown toning specks that evenly blanket both sides. Mirroring of the fields beneath the patina shines through, and the eye appeal is strong for this Red and Brown proof. In high-grade circulation strike format, the 1872 is a series key, and the issue is almost equally challenging at the Premium Gem level and beyond. Population: 45 in 66 (4 in 66+) Red and Brown, 2 finer (11/21).
NGC ID# 2752, PCGS# 3649

1872 Two Cent, PR66 Red and Brown
CAC-Approved Quality



3243 **1872 PR66 Red and Brown PCGS. CAC.** From a mintage of 950 pieces, this attractive Premium Gem proof two cent piece exhibits sharply detailed design elements and hazily reflective fields on both sides. The well-preserved surfaces show a mix of original red and light brown patina. The quality within the grade is attested by the CAC sticker. Population: 45 in 66 (4 in 66+) Red and Brown, 2 finer. CAC: 23 in 66, 0 finer (11/21).
NGC ID# 2752, PCGS# 3649

1873 Two Cent Piece, PR66 Red and Brown
Final Year of the Denomination



3244 **1873 Closed 3 PR66 Red and Brown PCGS.** The final year of production for two cent pieces, the 1873 is a proof-only issue. Varieties exist with an Open 3, and with a Closed 3 as offered here. The *Guide Book* reports a mintage of 600 coins, and that was likely the Closed 3 production that was coined in 1873. The Open 3 coins are believed to be restrikes. This piece has extraordinary, with deeply mirrored fields shining through dappled orange, violet, and blue toning. Population: 36 in 66 (2 in 66+) Red and Brown, 1 finer (11/21).
NGC ID# 2753, PCGS# 3652

1873 Two Cent, PR66 Red and Brown
High-End Closed 3 Example



3245 **1873 Closed 3 PR66 Red and Brown NGC.** The Closed 3 variant, believed by researchers to be the original proofs of 1873, while Open 3 coins are later restrikes. This high-end Red and Brown coin displays sharp motifs and excellent eye appeal. Orange-gold borders transition to deep burgundy interiors. Census: 40 in 66 (1 in 66★) Red and Brown, 3 finer (11/21).
Ex: ANA Signature (Heritage, 8/2019), lot 3165.
NGC ID# 2753, PCGS# 3652

1873 Two Cent, PR64 Red and Brown
Collectible Open 3 Example



3246 **1873 Open 3 PR64 Red and Brown PCGS.** Deep amber and violet toning in the margins surrounds copper-gold interiors on this Choice near-Gem example. The strike is sharp, and there are no bothersome contact marks. A few small specks are hidden in the patina. The Open 3 proof of this date is widely believed to be a restrike issue. Finer Red and Brown examples are scarce.
NGC ID# 2754, PCGS# 3655

THREE CENT SILVER

1851 Three Cent Silver, MS67
First Year of the Denomination



3247 **1851 MS67 PCGS.** One effect of the California Gold Rush was increased silver prices that rose above the intrinsic value of silver coins produced during the era. The three cent silver coins were introduced with a 75% silver content, reduced from the normal 90% silver alloy, to provide a small coin in commerce that was not hoarded. Mintages were large and the coins did, indeed, circulate as intended, although occasional examples were preserved as struck, such as this amazing Superb Gem from the first year of issue. This piece has brilliant, frosty mint luster with lovely gold, violet, and blue toning. It is a prize for the connoisseur. Population: 33 in 67 (5 in 67+), 0 finer (11/21).
NGC ID# 22YX, PCGS# 3664

1853 Three Cent Silver, MS67
Top-Grade Type Coin



3248 **1853 MS67 NGC. CAC.** A pleasing example, well struck in the centers and frosty, showing warm russet-gold toning on each side which deepens in the margins. The 1853 is scarce in Superb Gem condition, and this coin is among the finest certified. An ideal candidate for Registry collectors. Census: 16 in 67 (2 in 67+), 0 finer (12/21).
NGC ID# 22Z2, PCGS# 3667

1858 Three Cent Silver, MS67
Tied for Third Finest PCGS Type Two



3249 **1858 MS67 PCGS.** Just two finer MS68 examples of the Type Two design are certified at PCGS, being an 1854 and another 1858. The three cent silver series was introduced in 1851 and continued through 1873, using three design variants known today as Type One, Type Two, and Type Three. They differ in the outline around the central obverse device, as well as the metallurgical composition. The Type One coins were 75% silver while later issues were 90% silver. There was no frame around the star on the early issues through 1853, a double frame around the 1854 to 1858 issues, and a single frame around the star on later issues. This Superb Gem has a crisp strike, much sharper than usual, with delicate gold toning over its frosty silver luster. It is a beauty to behold. Population: 14 in 67 (2 in 67+), 1 finer (11/21).
NGC ID# 22Z7, PCGS# 3674

1861 Three Cent Silver, MS68
Beautifully Toned Top-Grade Rarity



3250 **1861 MS68 NGC.** Softly frosted luster illuminates myriad rainbow hues on each side of this pristine 1861 three cent silver piece. There is trivial softness on the right edge of the shield, but there is no die lapping, which is a pleasant change from norms for this type. Eye appeal is outstanding. Among the finest pieces certified and incredibly rare as such. Census: 8 in 68 (1 in 68+, 1 in 68★), 0 finer (11/21).
NGC ID# 22ZA, PCGS# 3679

1869 Three Cent Silver, MS65
Gold CAC Approved



3251 **1869 MS65 NGC. Gold CAC.** This Gem 1869 three cent silver piece ranks among the finer surviving examples from a mintage of 4,500 coins. The NGC Census totals are low to begin with, and the addition of a gold CAC approval means that this is one of the most important coins in the series. Just 21 Mint State pieces of the type from 1859 to 1873 have received a gold CAC sticker. This lovely piece has pristine surfaces beneath rich iridescent toning. The strike is far sharper than normal and is virtually complete. Census: 8 in 65, 11 finer. Gold CAC: 2 in 65, 0 finer (11/21).
NGC ID# 22ZK, PCGS# 3689

1871 Three Cent Silver, MS68
Spectacular Color, None Finer



3252 **1871 MS68 NGC.** The toning on this 1871 three cent silver piece is absolutely wild. Shades of ocean-blue and violet meld with teal, crimson, and golden-orange patina over each side, with the rims being marginally more spectacular than the interiors. Strike definition is nearly complete — just the ribbon that ties the three arrows together on the reverse is soft — and the underlying surfaces are utterly pristine. Indeed, this Superb Gem ranks among the finest submissions (numerically) at both NGC and PCGS combined. It also derives from a tantalizingly low mintage of just 3,400 coins. Census: 4 in 68 (1 in 68★, 1 in 68+★), 0 finer (11/21).
From The Westwood Collection.
NGC ID# 22ZM, PCGS# 3692

PROOF THREE CENT SILVER

1866 Three Cent Silver, PR68★
Sole Finest at NGC, Ex: Gardner



3253 **1866 PR68★ NGC.** The tiny proof emission of 725 pieces complemented a business-strike production totaling only 22,000 coins in 1866. This Superb Gem proof represents an important opportunity to obtain one of the finest certified survivors of the entire series, regardless of date.

This Superb Gem offers pristine surfaces gleaming with a delightful palette of teal, ice-blue, and lilac hues. A loupe fails to reveal even the most remote distraction. NGC has seen fit to bestow the Star designation, rightfully so, for the tremendous eye appeal. This is the sole finest example certified of the issue at NGC across all contrast categories.

Ex: Los Angeles Signature (Heritage, 8/2009), lot 1040; Eugene H. Gardner Collection, Part I (Heritage, 6/2014), lot 30125.

From The Phyllis Norman Collection.

NGC ID# 27CC, PCGS# 3716

1867 Three Cent Silver, PR67
Lovely Toning



3254 **1867 PR67 NGC.** A sharp, beautifully preserved Superb Gem proof, showing lovely pink-rose and sky-blue toning throughout deeply reflective fields. The devices are softly frosted. Neither side has a single notable mark. The 1867 proof is rarely seen this fine, and only a single higher-grade non-Cameo piece is reported at NGC. Census: 11 in 67 (1 in 67+★), 1 finer (11/21).

NGC ID# 27CD, PCGS# 3717

1867 Three Cent Silver, PR66+ Cameo
Richly Toned



3255 **1867 PR66+ Cameo PCGS. CAC.** This is a richly toned Premium Gem proof. A blanket of violet, blue, green, rose, and gold patina blankets the obverse. Similar hues appear around the reverse, leaving the center of that side minimally toned and with stark contrast. Population: 22 in 66 (3 in 66+) Cameo, 8 finer. CAC: 12 in 66, 8 finer (11/21).

NGC ID# 27CD, PCGS# 83717

1870 Three Cent Silver, PR67★
Peripheral Rainbow Toning



3256 **1870 PR67★ NGC.** A peripherally toned and strongly mirrored specimen that is from late in the three cent silver series. Light frost covers the devices, though contrast is subdued. Brilliant centers are surrounded by rings of green-gold and cerulean at the borders, wider on the reverse. NGC has graded just one numerically finer example (10/21).

Ex: Baltimore Signature (Heritage, 7/2003), lot 5899; Summer FUN (Heritage, 7/2010), lot 3218; The Greensboro Collection, Part VI / New York Signature (Heritage, 2/2014), lot 5035.

From The Phyllis Norman Collection.

NGC ID# 27CF, PCGS# 3721

1870 Three Cent Silver, PR66+ Cameo
Low-Mintage Year



3257 **1870 PR66+ Cameo PCGS.** Swaths of lemon-gold, rose-violet, and mint-green patina color the pristine surfaces of this three cent silver proof — one of 1,000 pieces minted. The 1870 is a notably challenging date with only 3,000 circulation strikes, placing added pressure on specimens like this. Population: 14 in 66 (3 in 66+) Cameo, 3 finer (11/21).
NGC ID# 27CF, PCGS# 83721

1871 Three Cent Silver, PR66 Cameo
Thin Veneer of Golden Color



3258 **1871 PR66 Cameo PCGS. CAC.** The Mint struck 3,400 three cent silver coins for circulation in 1871, plus 960 proofs. Consequently, this is one of the most challenging (and popular) dates in the relatively short series. This is a gleaming proof with terrific field-device contrast and just a thin veneer of golden color. Population: 11 in 66 (1 in 66+) Cameo, 3 finer. CAC: 8 in 66, 2 finer (11/21).
NGC ID# 27CG, PCGS# 83722

THREE CENT NICKEL

1889 Three Cent Nickel, MS67
Low-Mintage, Final-Year Issue



3259 **1889 MS67 PCGS. CAC.** Ex: Bruce Scher Collection. Extraordinary quality for this final-year issue. The liberally frosted surfaces have a soft golden and lilac tint over both sides and are well defined on the major devices. Both sides are free from abrasions, although the reverse border has two radial die cracks at 3 and 11 o'clock. Population: 25 in 67 (5 in 67+), 0 finer. CAC: 13 in 67, 0 finer (11/21).
Ex: Bruce Scher Collection (Heritage, 2/2005), lot 4024; Baltimore Signature (Heritage, 3/2009), lot 436.
NGC ID# 275J, PCGS# 3758

PROOF THREE CENT NICKELS

1871 Three Cent Nickel, PR67
Perfect for Type Purposes



3260 **1871 PR67 NGC. CAC.** Satiny and fully struck with pastel gold and ice-blue patina. Although 960 1871 proof sets were produced, the net mintage is likely considerably lower, since unsold sets were melted. Some proof 1871 three cent nickels were also sold individually. NGC has certified a total of 385 specimens, with many duplicate submissions over the past 35 years. Census: 10 in 67, 0 finer. CAC: 2 in 67, 0 finer (11/21).
Ex: Central States Signature (Heritage, 4/2017), lot 3654.
NGC ID# 275S, PCGS# 3767

1874 Three Cent Nickel, PR67 Cameo
No Finer Pieces Certified



3261 **1874 PR67 Cameo NGC.** Lustrous light gray devices and lightly mirrored fields characterize this brilliant and untoned Superb Gem Cameo proof. While later dates are regularly seen as fine as this piece, those issues prior to 1877 are elusive. For example, NGC has only certified eight, with none finer, and only five in this grade at PCGS with none finer (11/21).
Ex: Central States Signature (Heritage, 4/2012), lot 3497.
NGC ID# 275V, PCGS# 83770

1877 Three Cent Nickel, PR65
Proof-Only Series Key
Gold CAC Quality



3262 **1877 PR65 PCGS. Gold CAC.** The Philadelphia Mint struck 900 proof three cent nickels in 1877, but no business strikes were produced. Accordingly, the 1877 is a sought-after key to the series today. The 1877 is scarce at the PR65 grade level and finer coins are decidedly elusive. This spectacular Gem proof exhibits sharply detailed design elements and impeccably preserved surfaces that include deeply reflective fields. The high quality within the grade is attested by the rare Gold CAC sticker. Housed in a green label holder. PCGS has graded 77 numerically finer examples. Gold CAC: 2 in 65, 0 finer (11/21).
NGC ID# 275X, PCGS# 3773

1884 Three Cent Nickel, PR68 Cameo
Pale Toning, Deeply Reflective Fields



3263 **1884 PR68 Cameo NGC.** A relatively large number of survivors are known from the nearly 4,000-piece mintage of 1884 three cent nickels. While extant Cameos are fewer in number, they can still be located with some searching in PR63 to PR65. Examples in the lofty grade of PR68 Cameo, however, are quite elusive. This lightly toned specimen exhibits a full strike and virtually pristine surfaces with pronounced field-motif contrast. Census: 6 in 68 Cameo, 0 finer (10/21).
Ex: Dallas Signature (Heritage, 11/2007), lot 213; The Greensboro Collection, Part VI / New York Signature (Heritage, 2/2014), lot 5039.

From The Phyllis Norman Collection.
NGC ID# 2766, PCGS# 83780

1887/6 Three Cent Nickel, PR67 Cameo
Strong Overdate



3264 **1887/6 PR67 Cameo PCGS.** Details of the overdate are boldly evident on this Superb Gem Cameo proof that PCGS designates as a Strong Overdate. An extraordinary example, this lovely piece has brilliant light gray surfaces with delicate champagne overtones. The deeply mirrored fields contrast nicely with the lustrous devices. Population: 16 in 67 (4 in 67+) Cameo, 0 finer (11/21).
Ex: Central States Signature (Heritage, 4/2018), lot 3141.
NGC ID# 276A, PCGS# 83784

SHIELD NICKEL

1868 Shield Nickel, MS66+
Repunched Date, FS-309



3265 **1868 Repunched Date, FS-309, MS66+ PCGS. CAC.** Fletcher IIa Reverse. The second 8 in the date is repunched. Nearly 29 million Shield nickels were struck in 1868. This issue is more available in high grades than most of its contemporaries, though it proves challenging at this level. Brilliant nickel-gray surfaces shimmer with soft mint luster. The olive leaves, shield lines, and stars are razor-sharp. Only the first 8 in the date is incomplete. Population (all varieties): 51 in 66 (12 in 66+), 2 finer. CAC: 16 in 66, 1 finer (12/21).
PCGS# 38349 Base PCGS# 3795

1890 Liberty Nickel, MS67
Top-Grade Registry Set Candidate



3266 **1890 MS67 PCGS.** A conditionally rare Superb Gem example of this otherwise plentiful Liberty nickel issue, tied for finest certified. Brilliant, frosty mint luster yields virtual perfection on each side, illuminating a vibrant cartwheel effect. The lower left portion of the wreath and several obverse border stars are weak, as often seen on this issue. Die cracks appear periodically in the margins, including a particularly prominent one at the IT in UNITED. We have handled an example in this grade on only two prior occasions. Population: 8 in 67, 0 finer (11/21).
NGC ID# 22PM, PCGS# 3851

1893 Liberty Nickel, MS67
None Finer at PCGS or NGC



3267 **1893 MS67 PCGS.** An extremely important condition rarity in the Liberty Head nickel series, this 1893 survives from a mintage of more than 13 million coins. However, most of those entered circulation and high-grade examples are rare today. In fact, the average certified grade for this issue is just MS61. This Superb Gem has brilliant, frosty light gray mint luster and delicate gold toning on the obverse. The strike is bold throughout, including full wreath details. Both ears of corn are fully detailed, and that is highly unusual among Liberty nickels. Population: 3 in 67, 0 finer (11/21).

NGC ID# 2778, PCGS# 3854

PROOF LIBERTY NICKEL

1886 Liberty Nickel, PR67 Cameo
Top-Grade CAC Coin



3268 **1886 PR67 Cameo PCGS. CAC.** Sharply struck throughout the stars and wreath, with deeply reflective fields and modest cameo contrast. Warm light golden toning accents each side. The 1886 proof is rarely offered this fine as a Cameo, and no finer Cameos are reported. Population: 8 in 67 (3 in 67+) Cameo, 0 finer. CAC: 6 in 67, 0 finer (11/21).
NGC ID# 277U, PCGS# 83884

BUFFALO NICKELS

1913 Type Two Nickel, MS67
Razor-Sharp, Golden Patina



3269 **1913 Type Two MS67 PCGS.** This razor-sharp first-year issue features the Type Two design with FIVE CENTS recessed that was used for the duration of the series. Delicate champagne-gold patina drapes near-flawlessly preserved surfaces. A single apparent mark occurs above the date. Population: 51 in 67 (13 in 67+), 0 finer (11/21).
NGC ID# 22PZ, PCGS# 3921

1914/3 FS-101 Nickel, MS63
Listed in the *Guide Book*



3270 **1914/3 FS-101 MS63 NGC.** The crossbar and diagonal of an underlying 3 are visible left and right of the upper part of the 4 in the date. Fivaz and Stanton explain that this was likely caused by a master die that was repunched rather than just this single die, as examples are confirmed for the 1914-S and it is rumored that examples exist of the 1914-D. This overdate nickel is satiny with blushes of thin golden toning. Typically struck. Listed in the *Guide Book*.
PCGS# 147844 Base PCGS# 93924

1914 Buffalo Nickel, MS67
Outstanding Luster and Toning



3271 **1914 MS67 PCGS.** Subtle hints of violet and pale gold toning visit the impeccably preserved surfaces of this spectacular Superb Gem, with vibrant mint luster over both sides. The design elements are sharply detailed throughout and the overall eye appeal is terrific. Population: 42 in 67 (3 in 67+), 0 finer (11/21).
NGC ID# 22R4, PCGS# 3924

1914 Buffalo Nickel, MS67+
Tied for Finest Known



3272 **1914 MS67+ NGC. CAC.** Warm peach-gold and lilac toning accents the pristine, glistening surfaces of this high-end Superb Gem 1914. Strike sharpness is pleasing in the centers, and there is minimal die erosion in the fields. The 1914 Buffalo nickel is scarce in MS67 and a notable rarity with a Plus designation. No numerically finer pieces are reported. This piece, with CAC endorsement, represents the finest quality known for the issue. It is the first Plus-designated piece in this grade we have handled. Census: 11 in 67 (2 in 67+, 1 in 67★), 0 finer. CAC: 13 in 67, 0 finer (11/21).
NGC ID# 22R4, PCGS# 3924

1915-D/D FS-501 Nickel, MS63
Repunched Mintmark, Tied for Finest



3273 1915-D/D FS-501 MS63 PCGS. CAC. The *Cherrypickers' Guide* describes this dramatically repunched mintmark as "A very rare variety, especially in high grade." This Select Uncirculated example is actually tied for finest with one other at PCGS and a single coin at NGC (12/21). Peach-orange, lavender, and powder-blue toning gently graces satiny surfaces. Typically struck.
NGC ID# 22R8, PCGS# 38434 Base PCGS# 3928

1916 Buffalo Nickel, MS67
Top-of-the-Line Registry Candidate



3274 1916 MS67 PCGS. CAC. Light champagne toning has subtle iridescence on this Superb Gem 1916 Buffalo nickel, complementing the pristine surfaces that easily earn CAC endorsement. The usual central strike softness is seen on the bison's shoulder and the hair above the Indian's braid. This Philadelphia issue is scarce in MS67 and rare in this grade with CAC endorsement. No finer pieces are listed at PCGS. Population: 54 in 67 (6 in 67+), 0 finer. CAC: 10 in 67, 0 finer (11/21).
NGC ID# 22RA, PCGS# 3930

1916 Buffalo Nickel, VG8
Doubled Die Obverse



3275 1916 Doubled Die Obverse, FS-101, VG8 PCGS. This *Guide Book* variety is one of the key acquisitions in the Buffalo nickel series. Pronounced die doubling is evident on the date numerals, the feathers, and the Indian's neck, despite wear throughout. Stone-gray surfaces display pleasing patina with scattered marks that accompany the grade.
PCGS# 145628 Base PCGS# 3931

1916 Buffalo Nickel, Fine Details
Doubled Die Obverse



3276 1916 Doubled Die Obverse, FS-101 — Environmental Damage — PCGS Genuine. Fine Details. Well detailed for the Fine grade level, with the doubled die feature clearly visible on the date and feathers. Deep olive-gray surfaces have moderate corrosion, although this piece retains certain appeal for budget-conscious collectors. The 1916 Doubled Die Obverse is the most challenging acquisition in the Buffalo nickel series for a complete *Guide Book* collection.

1916 FS-101 Nickel, Fine 15
Double Die Obverse



3277 1916 Doubled Die Obverse, FS-101, Fine 15 PCGS. This famous Doubled Die Obverse variety (FS-101) is genuinely scarce in all grades with perhaps 350 to 400 coins extant. Most of those survivors are well-worn. This offering is, too, though it displays strong definition for the Fine grade level. Doubling remains bold, particularly on the date. Abraded stone-gray surfaces display splashes of golden color.
PCGS# 145628 Base PCGS# 3931

1917-D Nickel, MS66
Bright Mint Luster, Attractively Toned



3278 1917-D MS66 PCGS. The 1917-D is an early and generally overlooked strike rarity among early Buffalo nickels. Most specialists look at the decade of the 1920s for strike rarities, but the 1917-D precedes those well-known issues but for a different reason. Less-than-complete definition is generally seen on the 1917-D because of die erosion, which extends into the recesses of the design rather than just the fields, as pointed out by David Lange. This example is not completely defined either; however, each side exhibits bright mint luster, abrasion-free surfaces, and a mixture of light golden and lilac toning. Population: 36 in 66 (6 in 66+), 1 finer (11/21).
NGC ID# 22RE, PCGS# 3935

1918/7-D Buffalo Nickel, XF40
Guide Book Key



3279 1918/7-D FS-101 XF40 NGC. The overdate feature is sharp and clear on this piece, and most major design elements remain visible despite light wear. The bison's horn is essentially complete. Medium olive-gray patina characterizes each side. The 1918/7-D is one of the most challenging acquisitions in the Buffalo nickel series, with only the 1916 Doubled Die being rarer overall.
NGC ID# 22RJ, PCGS# 38446 Base PCGS# 3939

1919 Buffalo Nickel, MS67
Sharp Strike



3280 1919 MS67 PCGS. This is about as sharply struck a Buffalo nickel as can be expected for the period, with nearly full definition throughout. Powdery-blue accents complement the overwhelming brilliance of this frosty Superb Gem. A tick on the jaw and another on the bison's front left leg are the only visible signs of contact. Population: 41 in 67 (7 in 67+), 1 finer (11/21).
NGC ID# 22RL, PCGS# 3941

1920 Buffalo Nickel, MS67
Pastel-Toned Registry Contender



3281 1920 MS67 PCGS. The 1920 nickel, with a mintage of more than 63 million pieces, is a fairly common date through the MS64 level. Even Gem and Premium Gems can be obtained with a little patience and searching. However, Superb Gem examples, such as the current lot, are decidedly rare. A thin coat of iridescent ice-blue, lilac, and yellow-gold patina adheres to radiantly lustrous surfaces that are free of mentionable marks. Unlike frequently seen 1920 specimens that are softly struck, this coin exhibits razor-sharp detail throughout, as well as evidence of die clashing near the Indian's chin and lower feathers. Population: 23 in 67 (2 in 67+), 0 finer (11/21).
Ex: Summer FUN Signature (Heritage, 7/2007), lot 386; FUN Signature (Heritage, 1/2009), lot 817.
NGC ID# 22RP, PCGS# 3944

1921 Buffalo Nickel, MS67
Among the Finest at PCGS



3282 1921 MS67 PCGS. A spectacular Superb Gem representative from a substantial mintage of 10.6 million pieces, this coin exhibits sharply detailed design elements throughout. The impeccably preserved surfaces radiate satiny mint luster, under subtle shades of ice-blue and pale gold toning. Eye appeal is terrific. Population: 55 in 67 (9 in 67+), 0 finer (11/21).
NGC ID# 22RT, PCGS# 3947

1921 Buffalo Nickel, MS67
Among the Finest at PCGS



3283 1921 MS67 PCGS. The 1921 Buffalo nickel is scarce in MS67, and no numerically finer pieces are reported at PCGS. This brilliant, satiny example displays impressive central sharpness, particularly on the obverse hair and braid, despite mild die erosion and metal flow in the fields and margins. No abrasions are seen. Eye appeal is pleasing. Population: 55 in 67 (9 in 67+), 0 finer (11/21).
NGC ID# 22RT, PCGS# 3947

1923 Nickel, Sharply Struck MS67
Seldom Seen Finer



3284 1923 MS67 PCGS. Golden luster emerges as the coin is rotated in light, while the sharp strike becomes readily apparent under close view. Die wear exists primarily on the reverse, but with little detriment to the overall bold strike. Abrasions and marks are nearly absent among the bold devices. The 1923 is generally well-produced, but few are as sharp and attractive as this Superb Gem. Population: 33 in 67 (6 in 67+), 1 finer (11/21).
NGC ID# 22RV, PCGS# 3949

1925 Buffalo Nickel, MS67
None Certified Finer



3285 **1925 MS67 PCGS.** This lightly gold-toned Superb Gem features satin surfaces and brilliant luster with a bold strike evident on each side. The design definition is stronger than usually encountered. It is tied for the finest numerically that has been examined at PCGS or NGC. Population: 40 in 67 (6 in 67+), 0 finer (11/21).
NGC ID# 22S2, PCGS# 3954

1927 Buffalo Nickel, MS67
Delicate Lavender Toning



3286 **1927 MS67 PCGS.** This Philadelphia Mint Buffalo nickel showcases delicate lavender toning throughout. Each side maintains a considerable degree of original mint brilliance. LIBERTY, the date, and the bison's horn are strong, while the braid and shoulder are trivially incomplete. Population: 48 in 67 (6 in 67+), 0 finer (11/21).
NGC ID# 22S8, PCGS# 3960

1928-S Nickel, MS66
Beautifully Toned



3287 **1928-S MS66 NGC.** Well struck for a 1928-S, with radiant mint luster that emanates beneath glorious rose, orange, and lemon-yellow iridescence. The coin's appeal easily matches, perhaps even exceeds its technical merits. This issue's scarcity in Mint State and chronic striking deficiencies eliminate virtually all potential contenders from consideration as a Premium Gem. Only a handful of coins have gone a step further and been awarded an MS67 rating by the major services. Census: 10 in 66, 3 finer (11/21).
Ex: FUN Signature (Heritage, 1/2006), lot 3112.
NGC ID# 22SD, PCGS# 3965

1929 Buffalo Nickel, MS67
Registry Set Contender



3288 **1929 MS67 PCGS.** The 1929 Buffalo nickel claims a substantial mintage of more than 36 million pieces. This extraordinary Superb Gem is among the finest certified survivors at either grading service. The design elements are sharply detailed and the impeccably preserved surfaces radiate vibrant mint luster on both sides. Population: 18 in 67 (1 in 67+), 0 finer (11/21).
NGC ID# 22SE, PCGS# 3966

1930-S Buffalo Nickel, MS66
FS-401, Two Feathers



3289 **1930-S Two Feathers, FS-401, MS66 PCGS. CAC.** This is one of several varieties in the Buffalo nickel series that are the product of die lapping, with part or all of shallow design elements effaced. In this case, it is the inner feather on the obverse that is lapped away. This variety is rare in MS66. The present coin displays satiny luster and light golden toning, with no distracting abrasions. The strike is soft in the centers as usual.
PCGS# 38464 Base PCGS# 3970

1934 Buffalo Nickel, Luminous MS67
Registry Set Quality, Conditionally Scarce



3290 **1934 MS67 PCGS.** The 1934 follows suit with most other Buffalo nickel issues in the series, being scarce in Superb Gem condition. This MS67 coin is among the finest pieces certified, save for a handful of Plus and Star-designated coins in the same grade (11/21). Luster beams from the frosty surfaces, revealing delicate pastel shades of iridescence. Both sides are well-struck and devoid of abrasions. This is a coin that just radiates eye appeal — a superb Registry contender. Population: 61 in 67 (12 in 67+), 0 finer (11/21).
NGC ID# 22SL, PCGS# 3972

1937-D Buffalo Nickel, MS63
Three-Legged Reverse



3291 **1937-D Three-Legged, FS-901, MS63 PCGS. CAC.** The famous and highly popular Three-Legged Buffalo nickel variety has had a separate listing in the *Guide Book* for most editions of that best-selling reference. This frosty and fully lustrous example has rich gold toning with hints of bluish overtones. The strike, while not full, is as fine as any examples we have encountered.
Ex: Stack's (7/2008), lot 1307.
NGC ID# 22SX, PCGS# 38475 Base PCGS# 3982

1937-D Three-Legged Nickel, MS63
Golden Patina, FS-901



3292 **1937-D Three-Legged, FS-901, MS63 NGC. CAC.** This must be one of the most recognizable varieties in U.S. coinage, with the bison's front right leg completely lapped away. Each side of this Select Uncirculated nickel is bathed in golden patina with complementary accents of powder-blue color on the obverse. Satiny and clean with a single notable mark right of the chin.
NGC ID# 22SX, PCGS# 38475 Base PCGS# 3982

1937-D Buffalo Nickel, MS65+
Three-Legged *Guide Book* Variety



3293 **1937-D Three-Legged, FS-901, MS65+ NGC.** The Three-Legged *Guide Book* variety is among the most famous die varieties of the 20th century, and it is one of the key acquisitions for advanced Buffalo nickel collectors. This is a scarce Gem example, set apart from its peers by an NGC Plus designation. Luster is vibrant, characterized by metal flowlines and die erosion that are diagnostic of the FS-901 variety. The strike is slightly soft on the bison's shoulder and on the hair above the Indian's braid, but the border details are well defined.

The key feature of this variety is the right front leg of the bison, which is mostly effaced by die polishing. Throughout the 1920s and 1930s the branch mints frequently used working dies well beyond their normal life expectancy, ultimately resorting to lapping in an effort to remove die erosion effects. The effacement of the bison's leg on this die pair was collateral damage. Census: 59 in 65 (4 in 65+), 26 finer (11/21).
NGC ID# 22SX, PCGS# 38475 Base PCGS# 3982

1937-S Buffalo Nickel, MS67+
A Modern Condition Rarity



3294 **1937-S MS67+ PCGS. CAC.** More than 5.6 million 1937-S Buffalo nickels were coined, but most survivors from that mintage are lower grade. This lustrous Superb Gem has light gold toning with ice-blue and iridescent highlights on its satin surfaces. The strike is bold with sharper detail than usually encountered. PCGS has certified 19 examples as MS67+ and just two finer pieces (11/21).
NGC ID# 22SY, PCGS# 3983

PROOF BUFFALO NICKELS

1913 Type One Buffalo Nickel, PR67+
Sole Year for the Type One Design



3295 **1913 Type One PR67+ NGC.** The Type One 1913 nickel has an importance to the collector unlike any other proof in the series — even the 1936 Satin Finish. It is an actual design change, the original, adopted design, before the mound was lowered and a determinate horizontal line placed on the mound that clearly separates it from the denomination. While the mintage of 1,520 pieces may seem unimpressive within the context of the matte proof series, there is no other choice for a Type One design. This is a magnificent example whose surfaces are defect-free and each side shows just a bit of light champagne-golden toning. A coin for the serious type collector. Census: 43 in 67 (6 in 67+, 2 in 67★), 9 finer (11/21).
NGC ID# 278R, PCGS# 3988

1913 Type One Buffalo Nickel, PR68
Beautifully Toned, Unsurpassed Quality



3296 **1913 Type One PR68 NGC.** An extraordinary Type One Buffalo nickel. This one-year type had a mintage of 1,520 pieces, far fewer than the number of collectors who would like to an example for their collection. As with all copper and nickel products, carbon spotting can be a problem; however, it is not on this piece. This Superb Gem matte proof has full design details on each side with a light overlay of satiny mint luster that shines brightly through the lovely gold, blue, and violet toning. Census: 9 in 68 (2 in 68★), 0 finer (11/21).
Ex: National Money Show Auction (Heritage, 2-3/2014), lot 3771; ANA Signature (Heritage, 8/2017), lot 3915.
NGC ID# 278R, PCGS# 3988

1913 Buffalo Nickel, PR67
Popular Type Two Variant



3297 **1913 Type Two PR67 PCGS.** A spectacular Superb Gem proof Buffalo nickel from the first year of the design, this coin shows the denomination recessed on the reverse, identifying the popular Type Two design. The design elements are sharply detailed throughout and the impeccably preserved surfaces radiate strong matte luster from both sides. Vivid shades of ice-blue and lime-green toning add to the outstanding eye appeal. Population: 90 in 67 (12 in 67+), 12 finer (11/21).
NGC ID# 278S, PCGS# 3990

1914 Buffalo Nickel, PR68
Beautifully Preserved Registry Coin



3298 **1914 PR68 NGC.** The 1914 matte proof Buffalo nickel is traditionally known as one of the better-made issues in the matte proof series, ideal for a type collection, particularly when found in high grade. A high-grade example of this issue is also often the highlight of a complete proof Buffalo nickel set. This piece is among the finest certified. NGC and PCGS each list just 18 submissions in this top grade, including likely duplications from crossovers. Since our Auction Archives began in 1993, we have handled a PR68 example of this issue on only 16 occasions. Moreover, contrary to norms for most issues in U.S. coinage, the majority of those coins were certified by PCGS. Our Archives include only six prior appearances of a top-grade 1914 proof in an NGC holder, and only one within the last nine years. This piece is beautifully struck and preserved, with delicate champagne and lilac toning. Census: 18 in 68 (1 in 68+), 0 finer (11/21).
NGC ID# 278T, PCGS# 3991

1915 Nickel, Lightly Toned PR67
Few Matte Proofs Known Finer



3299 **1915 PR67 PCGS.** Mint-green and yellow-gold hues intrude upon mainly lavender-blue surfaces on this Superb Gem proof 1915 nickel. The details are razor-sharp. No contact marks are seen, and the eye appeal is outstanding. The 1915 matte proof is scarce in this condition and rare finer. Population: 85 in 67 (20 in 67+), 9 finer (11/21).
Ex: ANA Signature (Heritage, 8/2017), lot 3423.
NGC ID# 278U, PCGS# 3992

1916 Buffalo Nickel, PR67
Problem-Free Key to This Short Series



3300 **1916 PR67 NGC.** One of just 600 proof Buffalo nickels produced in 1916, this originally toned specimen displays competing swirls of golden-orange and medium-gray toning with splashes of ice-blue iridescence here and there. The razor-sharp strike and fine grain, satin-textured surfaces are fully appreciable in the absence of bothersome handling marks and carbon flecks. A simply beautiful example, and an important find for the advanced specialist. Census: 29 in 67 (3 in 67+, 1 in 67★), 2 finer (11/21).
Ex: FUN Signature (Heritage, 1/2003), lot 6258; FUN Signature (Heritage, 1/2007), lot 2398; Long Beach Signature (Heritage, 6/2010), lot 453.
NGC ID# 278V, PCGS# 3993

1936 Buffalo Nickel, PR68
Type One, Satin Finish



3301 **1936 Type One — Satin Finish PR68 PCGS.** The Philadelphia Mint resumed its commercial proof offerings in 1936, after a two decade hiatus. The coins produced early in the year featured a satin finish, but the Mint switched to a brilliant finish later in the year. This magnificent PR68 specimen offers sharply detailed design elements throughout and the satiny surfaces are virtually flawless. Eye appeal is terrific. Population: 57 in 68 (9 in 68+), 3 finer (11/21).
NGC ID# 278X, PCGS# 3994

1936 Buffalo Nickel, PR67+
Brilliant Finish, Lightly Toned



3302 **1936 Type Two — Brilliant Finish PR67+ NGC.** Delicate honey-gold and gunmetal-blue shades grace this pristine and fully struck Superb Gem. 1936 was the first year of proof production in a generation, but collectors purchased only a few thousand pieces, likely due to the commemorative speculation of the era. Census: 8 in 67+, 5 in 67★, 28 finer (11/21).
Ex: Summer FUN Signature (Heritage, 7/2011), lot 3345.
NGC ID# 278Y, PCGS# 3995

1937 Buffalo Nickel, PR68
None Finer at NGC



3303 **1937 PR68 NGC.** The 1937 is the final proof issue in the Buffalo nickel series and one of only two featuring the Brilliant Finish. This piece is conditionally scarce in PR68, and is among the finest certified at NGC. A hint of delicate champagne toning warms otherwise brilliant surfaces. Eye appeal is outstanding. Census: 73 in 68 (2 in 68+, 5 in 68★), 0 finer (11/21).
NGC ID# 278Z, PCGS# 3996

JEFFERSON NICKELS

1939 Jefferson Nickel, MS68 Full Steps
Registry-Grade Reverse of 1940 Coin



3304 **1939 Reverse of 1940 MS68 Full Steps PCGS.** The Reverse of 1940 shows Monticello with sharp, defined steps, and this issue is more plentiful in high grade than the Reverse of 1938. However, only a handful of pieces are known in the finest grade of MS68 Full Steps. This piece displays iridescent toning across nickel-silver surfaces, with sharp motifs and pristine preservation. An essential Registry Set acquisition. Population: 8 in 68 Full Steps, 0 finer (12/21).
NGC ID# 22T8, PCGS# 894003

1940-D Nickel, MS68 Six Full Steps
Top-Grade Registry Coin



3305 **1940-D MS68 Six Full Steps NGC.** The 1940 Jefferson nickel is plentiful in lower grades, but MS68 Full Steps coins are decidedly rare. This is one of just five pieces this fine with Six Full Steps. Razor-sharp definition complements an early die state and pristine satin luster. Warm golden toning consumes each side. Census: 5 in 68 Six Full Steps, 0 finer (11/21).
NGC ID# 22TE, PCGS# 84008

1946-S Jefferson Nickel, MS67 Full Steps
Top-Grade Registry Set Rarity



3306 **1946-S MS67 Full Steps PCGS.** The 1946-S Jefferson nickel is occasionally seen with Full Steps in the MS64 to MS66 grade range, but Superb Gem examples are rare. This Registry-grade coin is tied for the finest certified at PCGS (12/21). Beautiful multicolor toning encompasses each side, complementing satiny luster and sharp devices. Neither side has a single notable abrasion. Population: 7 in 67 Full Steps, 0 finer (11/21).
NGC ID# 22U4, PCGS# 84030

1963 Nickel, MS67 Full Steps
Top-Grade Registry Coin



3307 **1963 MS67 Full Steps PCGS.** A common date in most cases, the 1963 Jefferson nickel is rare in certified Superb Gem condition with Full Steps sharpness. This Registry-grade coin displays satiny nickel-silver luster and bold design elements. Only the most microscopic grazes are discernible with a loupe. Population: 7 in 67 Full Steps, 0 finer (11/21).
NGC ID# 22VE, PCGS# 84073

EARLY HALF DIMES

1792 Half Disme, Judd-7, VF25
First U.S. Circulating Coinage Issue
Laminated Planchet Error



3308 **1792 Half Disme, Judd-7, Pollock-7, R.4, VF25 PCGS.** From George Washington's mention of half dismes in his 1792 Inaugural Address we see that this historic issue was clearly intended as a circulating issue, but they have also traditionally been collected with the pattern series. As the first United States coin, the historical importance of this issue cannot be overestimated and the inclusion of a specimen is a mark of distinction for any collection.

Pete Smith has traced the pedigree of this coin back to lot 300 of the Commodore Eaton Collection (Henry Chapman, 5/1929), "Good but obverse has three blisters, one before head, one on cheek and behind it. Otherwise good." It was struck a trifle off-center and the legends on the lower left have run slightly off the planchet. The design elements show considerable wear, but some interior detail remains intact. The date, denomination, and the lettering on the right side of the obverse remain bold. As Chapman noted, several interesting planchet laminations show on the obverse (as struck), affecting the bust and the adjacent fields. The pleasing rose-gray surfaces are free of large or distracting abrasions. This coin possesses unparalleled historic interest and an overall attractive presentation, despite the noted surface flaws. We expect intense competition when this lot is called.

Ex: Commodore W.C. Eaton Collection (Henry Chapman, 5/1929), lot 300; unknown intermediaries; 1982 ANA Convention Auction (Steve Ivy Numismatic Auctions, 8/1982), lot 272; Dallas ANA Signature (Heritage, 3/2016), lot 4777.

NGC ID# 22ZS, PCGS# 11020

1794 Flowing Hair Half Dime, XF45
Three Inner Berries Beneath Wing
V-4, LM-4, Sharp and Original



3309 **1794 V-4, LM-4, R.4, XF45 PCGS.** The most plentiful variety for the first-year Flowing Hair half dime design is still scarce and desirable, as are all 1794 survivors of this denomination. The variety features a low date on the obverse and three inner berries (with no outer berries) beneath the left (facing) wing. This example is an early die state with none of the obverse cracks described by Logan and McCloskey. The prominent reverse crack running from the rim through the D of UNITED to the eagle's breast is light and barely visible.

Significant abrasions are unseen on this golden-gray example — the fields are remarkably clean and the devices undisturbed. Just light friction defines the grade, with strong detail remaining on Liberty's hair and the eagle's wings. A Choice example of the grade with some claims to AU.

Ex: Donald E. Bently Collection / ANA National Money Show Signature (Heritage, 2/2014), lot 3783.

From The Phyllis Norman Collection.

NGC ID# 22ZT, PCGS# 38584 Base PCGS# 4250

1796 LIKERTY Half Dime, AU55
V-1, LM-1, Well Struck and Smooth



3310 **1796 LIKERTY, V-1, LM-1, R.3, AU55 PCGS.** The first-year Draped Bust half dime has a scant mintage of 10,230 pieces. Only two die marriages exist, and since LM-2 is very rare, LM-1 is usually selected by date collectors. The Small Eagle reverse was also coined in 1797, but later dates (through 1805) have a Heraldic Eagle reverse. The present silver-blue and dove-gray representative exhibits ample luster and is free from consequential contact. Light wear on the eagle's chest and front leg confirm brief service in commerce. A desirable example of an early, short-lived type. LM-1 is nicknamed the LIKERTY variety because the B punch has weak lines at the top and the bottom, allowing the letter to approximate the letter K.
NGC ID# 22ZX, PCGS# 38596 Base PCGS# 4254

1803 Half Dime, AU55
Large 8, V-1, LM-2



3311 **1803 Large 8, V-1, LM-2, R.4, AU55 ANACS.** Rich olive-green, butter-gold, and rose-red toning encompasses this unmarked and attractive AU55 example. Well struck except on the uppermost reverse stars and cloud 7. Although needed in commerce to replace cut down and worn out Spanish-American silver, Heraldic Eagle half dimes were struck in limited quantity since silver depositors preferred larger denominations.
Ex: New York Signature (Heritage, 2/2014), lot 5073.
From The Phyllis Norman Collection.
NGC ID# 2329, PCGS# 38608 Base PCGS# 4269

BUST HALF DIMES

1830 Half Dime, MS66+
V-3, LM-4.2, Attractively Toned



3312 **1830 V-3, LM-4.2, R.2, MS66+ PCGS. CAC.** A die chip in the upper loop of the second S in STATES is a diagnostic for LM-4.2. The first S in STATES is repunched. The shoulder curl is lapped. Peach-red toning adorns the borders of this high-grade example. A crisp strike and smooth lustrous surfaces confirm the exemplary quality.
From The Cody Brady Collection, Part II.
PCGS# 38642 Base PCGS# 4277

1830 V-1, LM-14 Half Dime, MS65
Sharply Struck, Pleasing Surfaces



3313 **1830 V-1, LM-14, R.3, MS65 PCGS. CAC.** A magnificent Gem. The strike is sharp throughout, and the well preserved and lustrous surfaces exhibit light to medium rose-gold toning. A few minuscule flecks are scattered. LM-14 is the only 1830 die variety that places the upright of the second T in STATES over the left upright of the second U in PLURIBUS.
From The Cody Brady Collection, Part II.
NGC ID# 232C, PCGS# 38653 Base PCGS# 4277

1833 V-6, LM-9 Half Dime, MS66
Sharply Struck and Lustrous



3314 **1833 V-6, LM-9, R.2, MS66 PCGS. CAC.** This variety shows star 6 boldly repunched, the upper and lower loops of 8 and 3 are equidistant, the T in UNITED is lower than the I at the base, and a large period is centered over the space between two dentils. Silver-gray surfaces display glowing luster, and traces of light tan color surround the margins. The design elements are sharply impressed, with all features clear. There are no significant abrasions, although some faint slide marks on the cheek are mentioned for accuracy. Population: 27 in 66 (3 in 66+), 15 finer. CAC: 11 in 66, 9 finer (11/21).
Ex: Joseph C. Thomas Collection / Central States Signature (Heritage, 4-5/2009), lot 17.
From The Cody Brady Collection, Part II.
NGC ID# 232F, PCGS# 38700 Base PCGS# 4280

1833 V-1, LM-10 Half Dime, MS66
Beautiful Cartwheel Luster



3315 **1833 V-1, LM-10, R.1, MS66 PCGS. CAC.** This needle-sharp Premium Gem offers dynamic cartwheel sheen, and both sides are untoned aside from a hint of straw-gold iridescence. A virtually perfect representative of the collectible Capped Bust series. Something of a "Scarface" variety, with a slender vertical die crack crossing Liberty's cheek and neck. Population: 27 in 66 (3 in 66+), 15 finer. CAC: 11 in 66, 9 finer (11/21).
Ex: Long Beach Signature (Heritage, 9/2009), lot 375.
From The Cody Brady Collection, Part II.
NGC ID# 232F, PCGS# 38701 Base PCGS# 4280

1836 V-2, LM-4 Half Dime, MS65
Small 5C Reverse



3316 **1836 Small 5C, V-2, LM-4, R.2, MS65 PCGS. CAC.** The obverse with normal spacing in the date, the reverse uses a small denomination with the final A in AMERICA touching the uppermost arrowhead. A shining Gem example of this late Bust half dime issue, mostly satiny silver with arcs of bright green-gold along parts of the rims. For all Small 5C varieties: 12 in 65, 6 finer. CAC: 8 in 65, 5 finer (11/21).
Ex: ANA Signature (Heritage, 8/2010), lot 4356.
From The Cody Brady Collection, Part II.
NGC ID# 232J, PCGS# 38727 Base PCGS# 4288

SEATED HALF DIMES

1841-O Half Dime, MS64
Satiny With Light Natural Toning



3317 **1841-O MS64 NGC. CAC.** Medium O. This near-Gem grades nearly 20 full points finer than the average certified 1841-O half dime. Only a handful of submissions — five at NGC and three at PCGS — are numerically finer. Gold and lavender accents complement satiny silver surfaces. The obverse is strong, while the reverse is struck from an eroded, cracked die. That side is better-defined at the centers than it is around the edges. Census: 3 in 64, 5 finer. CAC: 2 in 64, 3 finer (10/21).
NGC ID# 232Z, PCGS# 4329

1846 Half Dime, XF45
Elusive in All Grades



3318 **1846 XF45 PCGS. CAC.** From a mintage of only 27,000 pieces, the 1846 is a key date among early Seated half dimes. Examples grading finer than XF are notably rare, and any CAC-approved coin is a rarity. This Choice XF representative displays light, even wear and deep gunmetal-gray patina. Eye appeal is pleasing, benefiting from strong originality. Population: 7 in 45, 12 finer. CAC: 4 in 45, 4 finer (11/21).
NGC ID# 2338, PCGS# 4336

1848-O Half Dime, MS67
Ex: Gardner, Condition Census



3319 **1848-O MS67 PCGS. CAC. V-3.** Large O mintmark, which is closer to the right bow than the left bow (see William Harmon, "The 1848-O Half Dimes," John Reich Journal, March 1993). Three different mintmark sizes are known on the New Orleans issue: Large, Medium, and Small. Of these, the Large and Medium mintmarks are seen more often than the Small. Al Blythe gives the Large O an R.4 rarity rating in Mint State. As a date, the 1848-O half dime is a major rarity in Superb Gem condition. Highly lustrous surfaces display splashes of soft russet patina on the obverse that take on deeper hues on the reverse. Sharply struck design features and impeccable preservation round out the coin's outstanding eye appeal, appropriately recognized by CAC.
Ex: Purchased from Joseph O'Connor (12/2003); Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98170.
NGC ID# 233C, PCGS# 4340

1853-O No Arrows Half Dime, AU50
Strongly Defined Semikey



3320 **1853-O No Arrows AU50 NGC. CAC.** Steel and gunmetal-gray toning covers the entirety of this New Orleans half dime. Strong definition appears on the stars, Liberty's head, and the wreath elements. Only the date is slightly soft. The 1853-O No Arrows issue claims a mintage of 160,000 coins and serves as a series semikey. Housed in a former generation holder. Census: 4 in 50, 8 finer. CAC: 1 in 50, 5 finer (10/21).
NGC ID# 233N, PCGS# 4352

1861/0 Half Dime, MS66+
Scarce and Popular Overdate



3321 **1861/0 MS66+ PCGS. CAC.** *Cherrypickers'* states that FS-301 is "one of the top five varieties for the series, with more demand than supply." This is among the finest known examples, fully struck and essentially pristine. Faint golden toning clings to the margins. Lustrous and magnificent.
Ex: Long Beach Signature (Heritage, 2/2011), lot 3356.
From The Cody Brady Collection, Part II.
NGC ID# 2349, PCGS# 4380

1869 Seated Half Dime, MS67
Condition Census CAC Coin



3322 **1869 MS67 PCGS. CAC.** A Condition Census example of this Philadelphia issue, rare in this grade and almost flawless in its preservation. Brilliant, frosty luster illuminates boldly struck design elements, save for the usual touch of softness on the upper left portion of the wreath. Eye appeal is outstanding. One of the top three coins with CAC endorsement. Population: 6 in 67, 1 finer. CAC: 2 in 67, 1 finer (11/21).
From The Cody Brady Collection, Part II.
NGC ID# 234R, PCGS# 4394

PROOF SEATED HALF DIMES

1858 Half Dime, PR67
Ex: Floyd Starr



3323 **1858 PR67 NGC.** Ex: Starr. The Mint first began marketing proof sets to the public in 1858, ensuring the historic and numismatic significance of this offering. Of the 300 proofs issued, perhaps half survive. Pastel lilac and mauve hues accompany pale aqua on the obverse, while the reverse displays orange shading. The strike shows areas of slight softness, but the devices are mostly sharp. Housed in a former generation holder. NGC has certified two coins in PR67 (one in PR67★), and PCGS has graded five coins in PR66, two in PR66 Cameo, with none finer (10/21).
Ex: Floyd Starr Collection (Stack's, 10/1992), lot 616; Central States Signature (Heritage, 5/2007), lot 2058; New York Signature (Heritage, 2/2014), lot 5080; Long Beach Signature (Heritage, 9/2014), lot 3086.

From The Phyllis Norman Collection.
NGC ID# 235N, PCGS# 4437

1862 Half Dime, PR67+ Cameo
Rare CAC-Approved Example



3324 **1862 PR67+ Cameo PCGS. CAC.** Sharp devices display softly frosted luster, contrasting starkly with the deeply mirrored fields. Amber and lavender toning appears in the margins. The 1862 proof half dime is a rarity this fine, particularly as a Cameo. CAC-endorsed pieces are rarer still. Population: 7 in 67 (1 in 67+) Cameo, 0 finer. CAC: 5 in 67, 1 finer (11/21).
NGC ID# 235X, PCGS# 84445

1868 Half Dime, PR66 Cameo
Black-and-White Contrast



3325 **1868 PR66 Cameo PCGS. CAC.** A stunning piece that survives from a mintage recorded at just 600 pieces, this diminutive Premium Gem Cameo proof exhibits brilliant, untoned silver surfaces. Both sides display lustrous devices that contrast nicely with the mirrored fields. Population: 13 in 66 (2 in 66+) Cameo, 3 finer. CAC: 12 in 66, 1 finer (11/21).
NGC ID# 2365, PCGS# 84451

1870 Half Dime, PR68
Rainbow Toning



3326 **1870 PR68 NGC.** This magnificently toned Seated half dime derives from a production of 1,000 proofs. It features rich shades of blue, violet, magenta, golden-orange, and mint-green patina that resides over flashy, mirrored, and contact-free fields. The central obverse displays a frosted portrait of Liberty that delivers partial contrast. Census: 4 in 68, 0 finer (10/21).
From The Phyllis Norman Collection.
NGC ID# 2367, PCGS# 4453

BUST DIME

1827/7 JR-1 Dime, MS64
Pointed 1, Repunched Date



3327 **1827/7 Pointed Top 1, JR-1, R.2, MS64 PCGS.** This variety is quickly identified by the obvious repunching at the base of the 7 and IT in UNITED being spaced closely together. Each side is lustrous and largely brilliant with splashes of gold and gunmetal patina mainly around the borders. Stars 5 through 7 are flat, but the rest are bold, as are Liberty's curls and the eagle's wing, neck, and leg feathers. Population (all 1827 varieties): 71 in 64 (10 in 64+), 23 finer (11/21).
NGC ID# 2375, PCGS# 38824 Base PCGS# 4504

SEATED DIMES

1841 Seated Dime, MS65
Attractive Natural Toning



3328 **1841 F-102, R.2, MS65 NGC.** The 1841 Seated Liberty dime claims a mintage of 1.6 million pieces, but few examples have survived in high grade and specimens in MS65 condition are scarce. This delightful Gem features sharply detailed design elements and vibrant mint luster under shades of pale gold, lavender, and gray. Census: 6 in 65, 6 finer (10/21).
Ex: New York Signature (Heritage, 2/2014), lot 3441.
From The Phyllis Norman Collection.
PCGS# 537749 Base PCGS# 4579

1845-O F-101 Dime, AU55
Early Die State, Condition Rarity



3329 **1845-O F-101, R.4, AU55 NGC.** A single die pair is known to have struck the 230,000 Seated dimes minted at New Orleans in 1845. This is an early die state example without the thickening of the sides of the mintmark or the crack that develops through the top serif of the R in AMERICA. Only a few hundred 1845-O dimes survive, and just four or so pieces are Uncirculated. The present Choice AU offering is bright silver with golden accents and partial satin mint luster. The devices exhibit strong detail and minimal friction. Census: 4 in 55, 1 finer (10/21).
PCGS# 537833 Base PCGS# 4587

1853 F-101 No Arrows Dime, MS66
Lustrous Example of This Extensively Melted Year



3330 **1853 No Arrows, F-101, R.4, MS66 PCGS. CAC.** The No Arrows 1853 dimes are rarities in all grades. Although the mintage of 95,000 pieces should have been sufficient to provide many survivors today, that is not the case due to the substantial amount of silver in each coin before the weight was reduced later in the year. The No Arrows coins were hoarded and melted for their silver content. Today, PCGS and NGC have certified just 19 examples at this grade level, with 17 other higher grade pieces. This Premium Gem specimen has pristine, frosty silver surfaces with brilliant luster and a frame of gold and iridescent toning.
Ex: Bob Simpson Collection of Seated Dimes / Long Beach Signature (Heritage, 9/2010), lot 3641.
From The Cody Brady Collection, Part II.
PCGS# 537940 Base PCGS# 4599

1856 Seated Liberty Dime, Satiny MS66
Small Date



3331 **1856 Small Date, F-103, R.2, MS66 PCGS. CAC.** A hint of golden patina graces this satiny and undisturbed high grade dime. Fully struck save for trivial incompleteness on the dentils. The 1856 has a sizeable mintage, but Uncirculated examples are scarce, and at the MS66 level the issue becomes a formidable conditional rarity. Population: 6 in 66, 2 finer. CAC: 2 in 66, 3 finer (11/21).
Ex: Bob Simpson Collection of Seated Dimes / Long Beach Signature (Heritage, 9/2010), lot 3647.
From The Cody Brady Collection, Part II.
PCGS# 538049 Base PCGS# 4609

1858 F-103 Seated Dime, MS67
Remarkably Well Preserved



3332 **1858 F-103, R.3, MS67 NGC.** An amazing Superb Gem, this 1858 Seated dime has full design definition with satiny fields and frosty devices. Both sides are fully brilliant with no evidence of toning. It is a remarkable piece with few peers. Only one coin is graded higher. Census: 5 in 67, 1 finer (11/21).
Ex: Bob Simpson Collection of Seated Dimes / Long Beach Signature (Heritage, 9/2010), lot 3654.
From The Cody Brady Collection, Part II.
PCGS# 538120 Base PCGS# 4616

1860-O F-101 Dime, AU58
Low Mintage, Conditionally Rare



3333 **1860-O F-101, R.3, AU58 NGC.** Gerry Fortin writes that the 1860-O "often comes porous due to examples being dug out of the ground ... rare in problem-free EF-AU and extremely rare in Mint State." The issue has a mintage of only 40,000 pieces, and one can imagine that virtually all were spent during the hard times in the South during the Civil War. The present near-Mint example displays tan-brown peripheral toning. The remainder of the coin is lavender-gray. The surfaces are partly lustrous and problem-free. It is interesting to note that the New Orleans Mint struck the Cereal Wreath design only in 1860 and 1891, the first and last years of the type. Census: 2 in 58, 3 finer (11/21).
PCGS# 538160 Base PCGS# 4632

1871 F-102a Seated Dime, MS66
Smooth, Satiny Surfaces



3334 **1871 F-102a, R.3, MS66 PCGS.** Per Fortin, this die pairing first struck proofs, then was used to coin business strikes. This is a satiny and minimally toned Premium Gem with uncommonly mark-free surfaces. Well impressed in the centers, while the peripheries show only minor incompleteness. Population: 8 in 66 (1 in 66+), 1 finer (11/21).
Ex: Bob Simpson Collection of Seated Dimes / Long Beach Signature (Heritage, 9/2010), lot 3678.
From The Cody Brady Collection, Part II.
PCGS# 538256 Base PCGS# 4653

1874 Seated Liberty Dime, MS66
Popular Arrows Type



3335 **1874 Arrows, F-107, R.3, MS66 PCGS. CAC.** The 1874 Seated Liberty dime is an available date, avidly collected as a two-year type coin. The surfaces of this spectacular Premium Gem display subtle mint luster under light champagne and gold patina. All design elements are sharply detailed and the eye appeal is outstanding. Population: 20 in 66 (1 in 66+), 14 finer. CAC: 2 in 66, 7 finer (11/21).
Ex: Long Beach Signature (Heritage, 9/2010), lot 3690.
From The Cody Brady Collection, Part II.
PCGS# 538338 Base PCGS# 4668

1874-S Arrows Dime, MS66+
Single Finest at PCGS



3336 **1874-S Arrows, Small Thin S, F-102a, R.4, MS66+ PCGS.** The left arrow is repunched north. The reverse exhibits numerous peripheral cracks. The second of two San Francisco Arrows issues, the 1874-S has a mintage of 240,000 pieces and is very scarce in Mint State. The present lot is the single-finest certified by PCGS, all varieties included. Six pieces are certified as MS66 by that service, but among those coins, only this Premium Gem is Plus-graded (11/21). It is lustrous and pristine with light golden-brown, lilac, and sea-green toning. The strike is full except on Liberty's hair.
PCGS# 538350 Base PCGS# 4670

1877 Type Two Reverse Dime, MS67
Ex: Simpson



3337 **1877 Type Two Reverse, F-107, R.3, MS67 PCGS.** The Type Two Reverse is identified by the distance between the wreath and the E in ONE. The obverse is brilliant, and the reverse has only a hint of sun-gold toning near the rims. Lustrous and pristine with a good strike and outstanding eye appeal. Population: 4 in 67, 0 finer (11/21).
Ex: Bob Simpson Collection of Seated Dimes / Long Beach Signature (Heritage, 9/2010), lot 3700.
From The Cody Brady Collection, Part II.
PCGS# 545457 Base PCGS# 4682

1878 F-103 Dime, MS67★
Type One Reverse, Tied for Finest



3338 **1878 Type One Reverse, F-103, R.5, MS67★ NGC.** The Type One reverse has a split or pronged left ribbon end. Fortin writes of the 1878 issue: "Usage of Type I reverse dies was very limited, given the scarcity of surviving examples and the significant difficulty in locating examples above EF." He suggests a premium of 50%-100% for this particular variety, which features die doubling on IM in DIME. Attractive violet patina dominates the obverse, though cobalt-blue and russet color the lower peripheries. The reverse is fully frosted and brilliant save for a small toning spot on the right corn husk. Strongly impressed and exceptionally well-preserved. Census (all varieties): 3 in 67 (2 in 67 ★), 0 finer (10/21).
Ex: Purchased from Jason Carter (12/2005); Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98252.
From The Phyllis Norman Collection.
PCGS# 538627 Base PCGS# 4685

1878 F-108 Dime, MS67
Brilliant, Dazzling Surfaces



3339 **1878 Type Two Reverse, F-108, R.4, MS67 PCGS.** The first 8 in the date has an hourglass appearance. The central reverse is boldly clashed. This brilliant Superb Gem exhibits booming luster and exemplary preservation. A small strike-through, as made, is right of the E in ONE. Population: 4 in 67 (1 in 67+), 1 finer (11/21).
Ex: Bob Simpson Collection of Seated Dimes / Long Beach Signature (Heritage, 9/2010), lot 3703.
From The Cody Brady Collection, Part II.
PCGS# 538634 Base PCGS# 4685

1880 F-102a Dime, MS67
Superior Preservation of Surfaces



3340 **1880 F-102a, R.4, MS67 PCGS. CAC.** Dazzling luster and light golden-brown toning endow this pinpoint-sharp Superb Gem. Even a loupe fails to locate more than negligible contact. Only 36,000 business strike dimes were coined in 1880, undoubtedly due to ceaseless production of silver dollars at the four mints. Certified in a green label holder. Population: 18 in 67 (2 in 67+), 2 finer. CAC: 7 in 67, 3 finer (11/21).
Ex: FUN Signature (Heritage, 1/2009), lot 2184.
From The Cody Brady Collection, Part II.
PCGS# 538644 Base PCGS# 4688

1880 F-102a Dime, MS67+
Low Mintage, Booming Luster



3341 **1880 F-102a, R.4, MS67+ PCGS. CAC.** The Philadelphia Mint struck enormous quantities of silver dollars during 1880, at the expense of other silver denominations. Only 36,000 dimes were struck for commerce. Just two die pairs were needed, F-102a and F-103. F-101 and F-102 were proof varieties. After proof production ended, the F-102 dies were used for business strikes, as F-102a. This lustrous Superb Gem is brilliant save for three small freckles of tan patina. The lustrous and well struck surfaces are pristine save for a faint scuff on the right obverse field. Population: 18 in 67 (2 in 67+), 2 finer. CAC: 7 in 67, 3 finer (11/21).
PCGS# 538644 Base PCGS# 4688

PROOF SEATED DIMES

1854 Arrows Dime, PR65 Cameo
Underrated Proof Issue



3342 **1854 Arrows PR65 Cameo NGC. F-111, R.7.** As Breen describes the issue in his 1989 *Proof Encyclopedia,* "All digits and arrows touch base, 54 touch each other. About as rare as the smaller silver." Although unmentioned in Breen, heavy obverse diagonal die striations or die polishing lines run from northwest to southeast, most visibly a bold line crossing underneath the left arrow about two-thirds of the way toward the point. This delightful silver-white piece shows considerable field-device contrast, if a trifle short of an Ultra Cameo designation. There is no discernible color on either side. A tiny, dotlike planchet flake appears in the obverse left field, near to Liberty's arm between stars 2 and 3, a future pedigree identifier but completely undistracting. The strike is expectedly bold, and the visible contact is so minuscule that the piece appears high-end for the assigned grade. Only a single PR66 Cameo at NGC is finer than the present piece within the Cameo designation, and two pieces at PCGS are PR65 Cameo, with none finer in any designation (11/21). A wonderful example of this popular type.
Ex: ANA Signature (Heritage, 8/2008), lot 1618.
From The Phyllis Norman Collection.
NGC ID# 23CF, PCGS# 84743

1856 F-101 Dime, PR65
Low Unrecorded Mintage



3343 **1856 Doubled Die Obverse, F-101, High R.6, PR65 PCGS. CAC.** Small Date. 1858 was the first year that proofs were sold to the general public. Mintages of earlier-dated proof dimes were tiny, a few dozen pieces at most. The proof 1856 dimes were likely back dated and struck during the late 1850s when Philadelphia Mint coiners engaged in unofficial (but undoubtedly profitable) proof restrike activity to meet demand from collectors for delicacies. This delightful Gem displays deep ocean-blue, cherry-red, and peach-gold toning. Contact is essentially absent, though we note a few pinpoint flecks below star 8. All proof 1856 dimes have a die doubled obverse, especially evident on Liberty's drapery and the shield border and banner. Population: 5 in 65, 4 finer (11/21).
Ex: Houston Signature (Heritage, 11/2012), lot 3457; Chicago ANA (Stack's Bowers, 8/2013), lot 1742.
From The Thomas F. Peterson, Jr. Collection.
PCGS# 538996 Base PCGS# 4745

1886 Dime, Frosty PR68 Cameo
Tied for Finest Certified



3344 **1886 PR68 Cameo NGC. F-103, R.3.** Medium, downward sloping date. The surfaces of this Superb Gem Cameo proof 1886 dime are almost entirely brilliant with peripheral gold toning limited to the borders on each side. The frosty devices and deeply mirrored fields nearly qualify for an Ultra Cameo designation. Census: 4 in 68 Cameo (1 in 68★), 0 finer in this contrast category (10/21).
Ex: FUN Signature (Heritage, 1/2007), lot 878; Eugene H. Gardner Collection, Part I (Heritage, 6/2014), lot 30301.
From The Phyllis Norman Collection.
NGC ID# 23DB, PCGS# 84783

BARBER DIMES

1893/2 Barber Dime, MS65
Popular *Guide Book* Variety



3345 **1893/2 MS65 PCGS. CAC. Breen-3479.** This second-year Barber dime variety is listed in the *Guide Book*, though the reference concedes: "Overlaid photographs indicate this is not a true overdate." Regardless, it remains popular with collectors and is rarely offered in this high grade. Radiant luster shines through shades of steel-blue and golden patina. Both sides are fully struck. A die crack extends from the tip of Liberty's bust, as usual. Population: 6 in 65, 7 finer. CAC: 2 in 65, 3 finer (10/21).
NGC ID# 23DP, PCGS# 4799

1894-O Dime, Satiny MS63
Pumpkin-Gold Peripheral Accent



3346 **1894-O MS63 NGC.** The wheat stalk, ear of corn, and Liberty's forecurls are all sharply rendered on this Select Uncirculated 1894-O Barber dime. Glints of pumpkin-gold color frame satiny surfaces, with scattered ticks determining the grade. The New Orleans Mint manufactured 720,000 dimes in 1894. Average survivors are well-worn. Census: 12 in 63, 7 finer (10/21).
NGC ID# 23DU, PCGS# 4804

1896-O Dime, Strong MS64
Difficult in High Grades



3347 **1896-O MS64 NGC.** The 1896-O stands out as one of the lower-mintage and conditionally challenging issues in the Barber dime series. Only 610,000 coins were struck, and the average certified assessment is fractionally better than VF25. This is a high-end survivor with satiny mint luster and pale peach-orange accents around brilliant centers. Remarkably strong for a Louisiana dime. Census: 9 in 64, 11 finer (10/21).
NGC ID# 23DZ, PCGS# 4810

1896-S Barber Dime, MS65
Seldom Offered This Fine



3348 **1896-S MS65 NGC.** The 1896-S is a moderately elusive date in Uncirculated grades, particularly at the Gem level. This piece displays bold sharpness and golden-toned satin luster. Clean fields complement nearly mark-free devices, attesting to the Gem designation awarded by NGC. Census: 12 in 65, 9 finer (11/21).
NGC ID# 23E2, PCGS# 4811

PROOF BARBER DIME

1905 Dime, PR67 Deep Cameo
Sole Deep Cameo Certified



3349 **1905 PR67 Deep Cameo PCGS.** With 727 pieces struck, the 1905 proof Barber dime is available in the absolute sense, but Cameos are scarce. This Superb Gem holds down top spot as the only Deep (or Ultra) Cameo submission certified by either PCGS or NGC (10/21). Faint tinges of golden color accent the deep mirrors and frosty devices, while sharp design definition and impeccable preservation heighten the visual appeal.
Ex: Long Beach Signature (Heritage, 1-2/2015), lot 3087.
From The Phyllis Norman Collection.
PCGS# 94889

MERCURY DIMES

1916-D Mercury Dime, VF20
Smooth, Attractively Toned Surfaces



3350 **1916-D VF20 PCGS.** The first Denver issue in the Mercury dime series serves as the hands-down, unchallenged key to the series. Only 264,000 coins were struck. This is a lovely, moderately circulated example with strong remaining detail for the grade. Rose and gold patina drapes smooth silver-gray surfaces. Both the date and mintmark are clear. Encapsulated in an old green label holder.
NGC ID# 23GY, PCGS# 4906

1916-D Mercury Dime, AU55
Abundant Mint Luster Remains



3351 **1916-D AU55 PCGS.** The silver-gray surfaces of this Choice AU key-date example display considerable remaining luster and are free of mentionable abrasions. The design elements are sharply struck, including some separation on the bands of the fasces. Minute flecks of aqua residue are scattered about, especially on the reverse.
Ex: New York Signature (Heritage, 2/2014), lot 3529.
From The Phyllis Norman Collection.
NGC ID# 23GY, PCGS# 4906

1916-D Dime, MS62 Full Bands
High-Grade Inaugural-Year Key



3352 **1916-D MS62 Full Bands NGC.** Coinage of the new Mercury dime commenced much earlier in 1916 than did its Standing Liberty quarter counterpart. However, Denver Mint production was limited to just 264,000 coins, most of which circulated extensively. A quick glance at the certified population figures confirms that the overwhelming majority of surviving examples are only in VF or lower grades, with a glut of well-circulated coins in the AG and Good levels. Seldom is a Mint State Full Bands example offered outside of a public auction, and such coins always draw strong bidder attention.

This MS62 example showcases bold design definition with satiny luster that illuminates blended golden-gray, lavender, and pale amber hues. Fewer abrasions are present than expected for the grade.

Ex: Central States Signature (Heritage, 4/2015), lot 5002.
From The Phyllis Norman Collection.
NGC ID# 23GY, PCGS# 4907

1918-D Dime, MS64+ Full Bands
Rarely Seen With CAC Approval



3353 **1918-D MS64+ Full Bands PCGS. CAC.** This Denver issue is elusive with Full Bands, and such coins are borderline rare in Gem condition. This Plus-designated Choice example displays frosty, brilliant mint luster. Sharp detail throughout complements CAC-endorsed surfaces, which reveal only minor marks on Liberty's cheek. Population: 88 in 64 (2 in 64+) Full Bands, 36 finer. CAC: 7 in 64, 6 finer (11/21).
NGC ID# 23H6, PCGS# 4919

1926-D Dime, MS67 Full Bands
Tied for Finest at Both Services



3354 **1926-D MS67 Full Bands NGC.** The 1926-D is a moderately elusive Denver issue in Uncirculated condition. It becomes downright scarce in MS65 Full Bands and proves rare any finer. This unimprovable Superb Gem dime, which ranks among the finest at both services combined, is satiny with areas of brilliance that blend with primarily violet-gray patina. However, both sides exhibit additional iridescent accents in shades of golden-russet, ice-blue, and forest-green, particularly around the borders. Only the 6 in the date is trivially soft. The central reverse bands show full separation. Census: 3 in 67 Full Bands, 0 finer (10/21).
From The Phyllis Norman Collection.
NGC ID# 23HS, PCGS# 4957

1928-D Dime, MS65 Full Bands
Seldom Finer



3355 **1928-D MS65 Full Bands PCGS.** A crescent of gold and blue toning follows the left obverse border of this sharply defined -D dime that exhibits frosty silver luster. Otherwise, both sides are brilliant and untoned. The 1928-D, when sharply struck with full bands, is elusive in high grades. PCGS has certified just 36 finer examples in 35 years of rare coin certification (11/21).
NGC ID# 23HY, PCGS# 4969

1928-D Dime, MS66 Full Bands
Challenging With a Sharp Strike



3356 **1928-D MS66 Full Bands PCGS.** Light russet-gold toning accents the satiny surfaces of this 1928-D Mercury dime. Well preserved in MS66, this piece is also conditionally scarce with the Full Bands designation. Only a handful of higher-grade Full Bands pieces are known. A challenging acquisition for the Registry Set collector. Population: 30 in 66 (4 in 66+) Full Bands, 6 finer (11/21).
NGC ID# 23HY, PCGS# 4969

1941-S Dime, MS68+★ Full Bands
CAC Green Label, Tied for Finest Known



3357 **1941-S MS68+★ Full Bands NGC. CAC.** This is the single finest 1941-S Full Bands Mercury dime we have ever offered. A Condition Census rarity, it is tied for the finest certified with the coveted Plus and Star designations, and it is one of just eight pieces in this numeric grade with CAC endorsement (12/21). Semiprooflike fields and brilliant, untouched surfaces produce this coin's tremendous eye appeal, while the centers are impeccably sharp. Softness around the outer edges of the border legends reminds the viewer that this is in fact a business strike. The eye appeal of this coin is second to none for the issue. Census: 38 in 68 (1 in 68+, 10 in 68★, 2 in 68+★) Full Bands, 0 finer (12/21).
NGC ID# 23JZ, PCGS# 5033

1942/1-D Dime, MS62 Full Bands
FS-101, Popular *Guide Book* Overdate



3358 **1942/1-D FS-101 MS62 Full Bands PCGS.** A hubbing error caused this popular *Guide Book* overdate, when a working die was erroneously mated to two different-dated hubs during the preparation process. This Full Bands example displays sharpness on the fasces as well as the peripheral legends. Satiny luster and minimal abrasions appear over surfaces that show warm golden and olive-toned peripheries.
Ex: Central States Signature (Heritage, 4/2017), lot 3802.
PCGS# 145476 Base PCGS# 5041

PROOF TWENTY CENT PIECES

1875 Twenty Cent Piece, PR67 Cameo
Popular First Year of Issue



3359 **1875 PR67 Cameo NGC. BF-1, R.1.** The popularity of this issue is immense, since it is the premier date in the proof twenty cent series. The 1875 is also a prime type candidate with the highest proof mintage (2,790 pieces) of the type. Not all of these coins appear to have been released, with Breen (1977) noting that 590 specimens were still in mint holdings on January 1, 1876. The fate of these coins is not known with certainty, but melting on the authority of Mint officials is a likely result. The currently offered Superb Gem is silent on the subject of post-production distractions. A fully brilliant, snow-white appearance greets the viewer. Noticeable reflectivity in the fields permits appealing, mild cameo contrast that is appreciable on both obverse and reverse. Census: 5 in 67 Cameo (2 in 67★), 0 finer (11/21).
Ex: Long Beach Signature (Heritage, 9/2014), lot 3113.
NGC ID# 27GZ, PCGS# 85303

1876 Twenty Cent, PR64
Reflective and Contrasted



3360 **1876 PR64 PCGS. BF-3, R.4.** Luminous lavender, peach, and aqua field toning contrasts against gray devices on this reflective second-year proof twenty cent piece — a doomed denomination from the start, the Susan B. Anthony of the 19th century. The strike is uniformly sharp, and eye appeal is good for the grade. A nice example for type purposes and one of only 1,260 proofs struck.
Ex: FUN Signature (Heritage, 1/2018), lot 4108.
From The Phyllis Norman Collection.
NGC ID# 27H3, PCGS# 5304

EARLY QUARTERS

1804 Quarter, B-1, VG8
Original Two-Tone Patina



3361 **1804 B-1, R.3, VG8 PCGS.** Tompkins Die State 2/2, with heavy clash marks on both sides, but no evidence of die cracks. The 1804 quarter is an elusive issue with a mintage of only 6,738 pieces, and is widely popular in all grades. This well-worn circulation cameo displays deep gunmetal blue and gray hues in the recesses, while the relief elements display lighter pewter-gray colors. Pleasing detail remains for the grade. The obverse rim is complete, though the reverse denticles grow weak from 3 to 8 o'clock. Overall, an excellent lower-grade example of this key Draped Bust issue.
Ex: FUN Signature (Heritage, 1/2015), lot 4523.
NGC ID# 23RB, PCGS# 38921 Base PCGS# 5312

1805 B-2 Quarter, AU50
Pleasing Patina



3362 **1805 B-2, R.2, AU50 NGC.** Tompkins Die State 4/2. Rich violet-gray and autumn-brown toning blankets this lightly circulated Draped Bust quarter. A few hair-thin marks occur on the left obverse field and Liberty's neck. A fairly late die state with a bold crack connecting most right-side obverse stars. The reverse is prominently clashed.
Ex: New York Signature (Heritage, 2/2014), lot 5105.
From The Phyllis Norman Collection.
NGC ID# 23RC, PCGS# 38924 Base PCGS# 5313

BUST QUARTERS

1818/5 Quarter, Toned MS65
B-3, Overdated Obverse Die



3363 **1818/5 B-3, Late Die State, R.3, MS65 NGC.** B-3 shares the same overdated obverse die as B-1, but the underlying 5 is no longer visible within the upper loop of the second 8 because the die was lapped prior to this second usage. On the present coin, however, a partial outline of the 5 is evident *on* the raised surfaces of the 8, as the 8 was not punched quite as deeply into the die face as the 5. B-3 is also the second use of this reverse, which was previously employed for B-2. Here it is seen clashed and lightly cracked (at the arrowheads) from its previous marriage.

This coin is remarkably well-preserved, as evidenced by the Gem grade, with shimmering original luster beneath rich, multicolor toning. The obverse shows hues of teal, olive-gold, and deep amber-violet, while the reverse shows the same in a much more even blend. Some of the finer design elements are weakly impressed, a typical characteristic of this variety, with both dies in their second use.
Ex: Houston Money Show Signature (Heritage, 12/2014), lot 3542.
From The Phyllis Norman Collection.
NGC ID# 23RH, PCGS# 411648 Base PCGS# 5323

1834 B-4 Capped Bust Quarter, MS64+
Beautiful CAC-Approved Example



3364 **1834 B-4, R.1, MS64+ NGC. CAC.** Tompkins Die State 1/2. Star 1 is close to the bust and there is a wide space between OF and AMERICA, identifying the B-4 variety. This Plus-graded Choice example offers well-detailed design elements and beautifully, highly lustrous surfaces under shades of lavender-gray and champagne-gold toning. An extensive network of die cracks is evident on the reverse and star 10 shows evidence of recutting.
From The Phyllis Norman Collection.
NGC ID# 23RZ, PCGS# 38995 Base PCGS# 5353

SEATED QUARTERS

1856-S Quarter Dollar, MS62
Rare in Mint State



3365 **1856-S MS62 PCGS. CAC. Briggs 2-C.** Uncirculated 1856-S quarter dollars are notably rare, particularly with CAC endorsement. Only a handful of pieces are known finer than MS62. This piece is among the top five coins with CAC approval. Satiny luster illuminates brilliant, minimally marked surfaces, with traces of light golden toning. The strike is bold. Population: 4 in 62, 6 finer. CAC: 2 in 62, 3 finer (11/21).
NGC ID# 23TD, PCGS# 5440

1857-S Quarter, MS64
Only One Coin Graded Higher



3366 **1857-S MS64 NGC. Briggs 1-A.** San Francisco quarter dollar production sank to 82,000 pieces in 1857. The issue circulated heavily. Few examples survive, and those that do are generally well-worn. This is an impeccable near-Gem with blushes of golden-russet patina over silvery surfaces. Liberty's head and foot, as well as the stars, olive leaves, feathers, talons, and fletchings all exhibit bold strike definition. Census: 1 in 64, 1 finer (11/21).
NGC ID# 23TG, PCGS# 5444

1858 Seated Quarter, MS66
Brilliant and High Lustrous



3367 **1858 MS66 PCGS.** From a large mintage of 7.3 million pieces, the 1858 Seated Liberty quarter is a popular choice for type collectors seeking a No Motto representative. Coins at the Premium Gem level of preservation are scarce. The present coin is sharply struck, with pristine brilliant surfaces, and no obvious or detracting abrasions. Population: 14 in 66 (1 in 66+), 2 finer (11/21).
Ex: Central States Signature (Heritage, 4-5/2010), lot 650.
From The Cody Brady Collection, Part II.
NGC ID# 23TH, PCGS# 5445

1859 Seated Liberty Quarter, MS65
Only Five Coins Finer at PCGS



3368 **1859 MS65 PCGS.** This sharply detailed Gem exhibits razor-sharp definition on most design elements, with just a touch of softness on some of the stars. The surfaces are mostly brilliant and brightly lustrous, with a few streaks of dark color and traces of lavender toning on the obverse. Population: 9 in 65, 5 finer (11/21).
Ex: Long Beach Signature (Heritage, 6/2011), lot 3473.
From The Cody Brady Collection, Part II.
NGC ID# 23TL, PCGS# 5448

1860 Seated Quarter, MS66
Totally Brilliant



3369 **1860 MS66 NGC.** Type Two Obverse, Type One Reverse. Despite the generous mintage of 804,400 pieces, few examples survive in higher Mint State grades. This stunning Premium Gem is totally brilliant and nearly pristine with frosted devices and a sharp strike. A few stars show flatness near Liberty's head, which is a bit soft as well (typical for the Philadelphia date), but all other details are sharp. Census: 2 in 66, 0 finer (10/21).
Ex: San Francisco Signature (Heritage, 3/2014), lot 10270.
From The Phyllis Norman Collection.
NGC ID# 23TP, PCGS# 5451

1877-CC Quarter, MS67
Top-Notch Color and Preservation



3370 **1877-CC MS67 NGC. Briggs 9-I.** Impeccably preserved surfaces reveal an array of attractive tones, including pinkish-gold, amber, mint-green, and teal that contrast against minimally toned centers. Although the mintage of this midseries Carson City issue was plentiful at nearly 4.2 million pieces, both NGC and PCGS have seen only a seven pieces each at the Superb Gem grade level. This splendid Carson City Type 5 (With Motto) quarter would be equally at home in a Seated quarter set, a type set, or a high-grade mintmark set. Undoubtedly one of the finest 1877-CC quarters extant. Census: 7 in 67, 0 finer (10/21).
Ex: New York Invitational (Heritage, 10/2013), lot 4720.
From The Phyllis Norman Collection.
NGC ID# 23V6, PCGS# 5505

1881 Quarter, MS67
Popular, Low-Mintage Date



3371 **1881 MS67 PCGS.** This brilliant and thoroughly lustrous Superb Gem is well struck aside from star 6 and 7. Only trivial contact is present. Just 12,000 pieces were struck, and although 100 examples or so were saved by shrewd numismatists of the day, few among them can match the quality of the present coin. Population: 8 in 67 (1 in 67+), 1 finer (11/21).
Ex: Joseph C. Thomas Collection / Central States Signature (Heritage, 4-5/2009), lot 413.
From The Cody Brady Collection, Part II.
NGC ID# 23VD, PCGS# 5513

1890 Seated Quarter, MS66
Low-Mintage, Late-Date Issue



3372 **1890 MS66 PCGS.** The late series of Seated silver coins, especially quarters and half dollars, are scarce issues in business strike format. The 1890 quarter had a mintage of 80,000 coins, with high-grade survivors seldom encountered. This piece is highly lustrous and brilliant with faint champagne toning over bright silver surfaces. Population: 27 in 66 (5 in 66+), 33 finer (11/21).
Ex: Long Beach Signature (Heritage, 9/2010), lot 3950.
From The Cody Brady Collection, Part II.
NGC ID# 23VP, PCGS# 5523

PROOF SEATED QUARTERS

1873 Arrows Quarter, PR65 Cameo
Popular, Two-Year Type



3373 **1873 Arrows PR65 Cameo PCGS.** In the 1850s it was an abundance of California gold that made silver overvalued in relation, while in the 1870s the Comstock Lode's abundance of Nevada silver made gold overvalued. The Mint actually took the opportunity to kill two birds with one stone, increasing the weight of minor silver coins (from 6.22 to 6.25 gm for a quarter) and putting them at a standard metric weight. Arrows at the date signified the changes. This silver-white Gem Cameo 1873 Arrows Seated quarter shows little evidence of other color, but the field-device contrast is intense and the strike is complete. Only 540 proofs were made of this first-year type. Population: 4 in 65 Cameo, 2 finer (11/21).
Ex: Long Beach Signature (Heritage, 2/2011), lot 3572.
From The Cody Brady Collection, Part II.
NGC ID# 23XR, PCGS# 85574

1875 Quarter, PR67+★ Cameo
Untoned Centers, Deeply Toned Rims



3374 **1875 PR67+★ Cameo NGC. CAC.** A nominal mintage of 700 proof Seated Liberty quarters was achieved in 1875 and this coin is probably the second-finest survivor. An expansive ring of untoned silver in the centers of each side, surrounded by rich even shades of cobalt-blue and golden-brown toning, lends Liberty a nice cameo appearance, as do the mirrored fields and frosted devices. NGC and CAC, combined, bestowed a lot of well-deserved superlatives on this fully struck Superb Gem proof coin. Census: 2 in 67 Cameo (1 in 67★, 1 in 67+★), 1 finer. CAC: 1 in 67, 0 finer (10/21).
Ex: Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33200.
NGC ID# 23X7, PCGS# 85576

1882 Quarter, PR67 Cameo
Contrasted and Sharply Struck



3375 **1882 PR67 Cameo PCGS.** Traces of barely discernible gold-tan color shows under magnification. Stunning field-motif contrast is evident over both sides, each of which has been expertly cared for. Fully struck throughout. Population: 4 in 67 Cameo, 1 finer (11/21).
Ex: Central States Signature (Heritage, 4-5/2010), lot 696.
From The Cody Brady Collection, Part II.
NGC ID# 23XE, PCGS# 85583

BARBER QUARTERS

1892-S Type Two Quarter, MS66
Ex: Steven Duckor Collection



3376 **1892-S MS66 PCGS.** Ex: Duckor. Type Two Reverse. An intricately struck example draped in freckled golden-brown, lavender, and sea-green toning. The coruscating surfaces are well preserved, since the reverse appears immaculate, and the obverse shows only incidental contact. The Duckor pedigree contributes further to the appeal. Population: 7 in 66 (2 in 66+), 3 finer (11/21).
Ex: Steven Duckor Collection of Barber Quarters (Heritage, 8/2009), lot 1090; Chicago ANA Signature (Heritage, 8/2014), lot 3600.
NGC ID# 23XV, PCGS# 5603

1893 Quarter Dollar, MS67+
Beautiful Multicolor Toning



3377 **1893 MS67+ PCGS.** Beautifully toned on both sides in shades of pine-green, ocean-blue, lavender, gold, and russet-amber. Frosty luster rolls throughout unabraded surfaces, illuminating sharp motifs. Eye appeal is stunning for the issue. The 1893 Barber quarter is elusive in MS66, and anything finer — even Plus-designated MS66 pieces — are rare. This Superb Gem example is tied for finest known, a distinction that makes it the ideal acquisition for advanced Registry Set collectors. We handled the other MS67+ PCGS coin in our February 2021 Dallas Signature, which realized $18,600. Population: 4 in 67 (2 in 67+), 0 finer (11/21).
NGC ID# 23XW, PCGS# 5604

1897-S Quarter, MS64
Full Strike, Total Brilliance



3378 **1897-S MS64 NGC.** Ex: Richmond Collection. Complete mint brilliance defines this San Francisco Barber quarter. The untoned nature of each side highlights the lack of distracting marks and the absolutely full design definition throughout. The S mintmark is far right, over the D in DOLLARS. Census: 18 in 64, 13 finer (10/21).

Ex: Richmond Collection, Part III (David Lawrence Rare Coins, 3/2005), lot 1580.
NGC ID# 23YC, PCGS# 5618

1898-S Quarter, MS65
Destined for a Top Registry Set



3379 **1898-S MS65 PCGS.** The vast majority of 1898-S quarters are found in moderately to well-worn condition. This Gem is a standout survivor worthy of inclusion in any high-grade Registry Set. Minimally toned centers cede to gunmetal, violet-gray, and olive-gold patina around most of each side. Frosty underlying surfaces exhibit minimal marks, and strike detail is crisp, including the fully struck right shield corner. Population: 8 in 65 (1 in 65+), 7 finer (10/21).
NGC ID# 23YF, PCGS# 5621

1909-O Quarter, MS64
Violet and Olive-Gold Patina



3380 **1909-O MS64 PCGS.** No special care was taken to preserve examples from the New Orleans Mint's final year, when production was reduced to 712,000 pieces. Consequently, Choice and better 1909-O quarters are among the scarcest in the series. This boldly struck example is draped in rich steel-violet and olive-gold toning that only slightly subdue the underlying satiny luster. Population: 21 in 64 (1 in 64+), 10 finer (10/21).
Ex: Baltimore Signature (Heritage, 7/2003), lot 7009.
NGC ID# 23ZJ, PCGS# 5655

1913-S Barber Quarter, Unc Details
Early Die State



3381 **1913-S — Altered Surfaces — PCGS Genuine. Unc Details.** A mere 40,000 quarters were struck at San Francisco in 1913, and most surviving examples are extensively circulated. An early die state, there is no evidence of the die crack that is sometimes present from the date to the bust. The tall S mintmark is centered over the space between QUARTER and DOLLAR. This piece shows no signs of wear, but has altered surfaces with unusual golden-tan coloration on both sides.

PROOF BARBER QUARTERS

1892 Barber Quarter, PR67 Deep Cameo
Spectacular and Heavily Contrasted



3382 **1892 PR67 Deep Cameo PCGS. CAC.** Type Two Reverse. The 1892 Barber quarter has the highest proof mintage in the series, and a significant number of high-grade examples were set aside as mementoes as the first year of the new type. They are among the best-produced proof Barber quarters, many ranking alongside the 1896 and 1898. This is a spectacular, near perfectly preserved, starkly contrasted white-on-black cameo. Each side is absolutely brilliant, allowing full appreciation of the cameo effect. Population: 12 in 67 (4 in 67+) Deep Cameo, 5 finer. CAC: 9 in 67, 9 finer (11/21).
Ex: Long Beach Signature (Heritage, 6/2011), lot 3520.
From The Cody Brady Collection, Part II.
NGC ID# 2427, PCGS# 95678

1893 Barber Quarter, PR67 Cameo
Attractive Border Toning



3383 **1893 PR67 Cameo NGC.** An exceptionally attractive Superb Gem proof, showcasing appreciable field-device contrast and deep, watery mirroring. Amber, violet, and ocean-blue toning appears in the margins, attesting to the originality of the surfaces. Neither side exhibits distracting contact marks or hairlines. Cameo examples of the 1893 proof are seldom offered this fine. Census: 16 in 67 Cameo (2 in 67+, 3 in 67★), 8 finer (11/21).
NGC ID# BYMM, PCGS# 85679

1896 Quarter, PR67+ Deep Cameo
Stunning CAC-Approved Type Coin



3384 **1896 PR67+ Deep Cameo PCGS. CAC.** The Mint made some of its best proof coins in 1896, and high-end Barber quarters of this year typically showcase exceptional eye appeal and technical quality. Such is the case with this Plus-designated Superb Gem Deep Cameo, a CAC-endorsed coin of strong conditional rarity. Frosty, sharp design elements seem to float atop the watery reflectivity of the fields, cast in the most delicate tinge of light champagne toning. Neither side exhibits a single notable mark. An exceptional 19th century type coin. Population: 10 in 67 (3 in 67+) Deep Cameo, 9 finer. CAC: 5 in 67, 5 finer (11/21).
NGC ID# 242B, PCGS# 95682

1898 Quarter, PR67+ Ultra Cameo
Dramatic Field-Device Contrast



3385 **1898 PR67+ Ultra Cameo NGC. CAC.** Incredibly sharp, this high-end Ultra Cameo proof displays brilliant white-on-black surfaces with frosty motifs and liquidlike fields. Close inspection reveals only the faintest of hairlines in the right obverse field for what is otherwise a pristine coin. Eye appeal is stunning. An exceptional late 19th century type coin. Census: 17 in 67 Ultra Cameo (1 in 67+), 23 finer. CAC: 6 in 67, 12 finer (11/21).
NGC ID# 242D, PCGS# 95684

1909 Quarter Dollar, PR67
Attractive Old-Time Toning



3386 **1909 PR67 PCGS.** Ocean-blue, gold, and lavender toning appears throughout deeply reflective fields and sharp, satiny devices on this Superb Gem proof. The coin is devoid of contact marks, and any microscopic imperfections are hidden beneath the rich patina. The 1909 proof is seldom offered this fine, and attractively toned pieces are especially sought after. Population: 25 in 67 (2 in 67+), 10 finer (11/21).
NGC ID# 242R, PCGS# 5695

1911 Barber Quarter, PR67 Cameo
Brilliant and Strongly Contrasted



3387 **1911 PR67 Cameo NGC.** Only 543 proof quarters were struck in 1911, and of that number today a mere 13 have been certified as Cameo by NGC with 15 finer (12/21). This exceptionally attractive example is brilliant throughout and shows no color on either side. The field-to-device contrast is strong, and the surfaces overall are essentially free from any post-striking impairments.
Ex: Long Beach Signature (Heritage, 6/2011), lot 3533.
From The Cody Brady Collection, Part II.
NGC ID# 242T, PCGS# 85697

1912 Barber Quarter, PR66 Deep Cameo
Finest Deep Cameo Example at PCGS



3388 **1912 PR66 Deep Cameo PCGS. CAC.** This extraordinary Premium Gem possesses tremendous eye appeal, with stunning black-on-white cameo contrast between the well-detailed frosty design elements and the deeply mirrored brilliant fields. From a small proof mintage of just 700 pieces. This is the sole finest Deep Cameo example at PCGS, a status it has held for nearly a decade. Population: 1 in 66 Deep Cameo, 0 finer (11/21).
Ex: Houston Signature (Heritage, 11/2012), lot 3600.
PCGS# 95698

1914 Barber Quarter, PR68
Mintage of 380 Proofs



3389 **1914 PR68 NGC.** Rich obverse toning reveals colorful shades of blue, green, violet, and golden-orange when the coin is rotated, with the underlying fields maintaining considerable flash. The other side is a touch lighter with similar toning around the borders. From a mintage of just 380 proofs. Census: 7 in 68 (1 in 68★), 0 finer (11/21).
NGC ID# 242W, PCGS# 5700

STANDING LIBERTY QUARTERS

1916 Standing Liberty Quarter
AU Details



3390 **1916 — Improperly Cleaned — NGC Details. AU.** Satiny slate-gray surfaces show muted luster due to a light cleaning, but little evidence of wear is discernible. There are no major abrasions of note. The 1916 Standing Liberty quarter was struck from dies with poorly engraved obverse details, resulting in the "mushy" appearance that most examples display. This piece shows a sharp date and moderate head detail.

1916 Standing Liberty Quarter, MS61
Nearly Full Head Sharpness



3391 **1916 MS61 NGC.** Liberty's hairline is nearly complete on this piece, complementing well-struck motifs overall with satiny luster that shows light champagne color. Small handling marks limit the grade, including a few ticks on Liberty's legs as usual at the MS61 level. The 1916 is among the most famous key issues of any denomination among 20th century U.S. coinage. The first year of issue for Hermon MacNeil's design, the date was struck only in late December of that year, to the tune of only 52,000 pieces. Circulated pieces are often available, although quality ranges widely within each grade. The same is true of Mint State pieces. This example is pleasing for the grade and an accessible Uncirculated example of the date.
NGC ID# 242Y, PCGS# 5704

1916 Standing Liberty Quarter, MS63
Popular First-Year Issue



3392 **1916 MS63 NGC.** Whenever this issue crosses the auction block, heavy competition is expected. The transitional-year 1916 Standing Liberty quarter is pursued by collectors because of a low mintage of just 52,000 pieces and its rich history, including the supposed scandal that accompanied a partially nude depiction of Liberty (a scandal that may have only existed on the pages of Breen's *Encyclopedia*). This example has satiny, silver-gray surfaces that are clean and display light tan patina. The obverse displays the usual engraving softness on the shield and stars, but showcases better-than-average (though not entirely full) head definition. The luster is a bit muted, especially on the reverse, but the overall appeal is considerable.
Ex: FUN Signature (Heritage, 1/2008), lot 2801.
NGC ID# 242Y, PCGS# 5704

1916 Standing Liberty Quarter
Well-Defined MS64 Full Head





3393 **1916 MS64 Full Head NGC.** The 1916 dies were made from an early hub that lacked the sharpened details of the 1917-dated hub, with the result that the entire 52,000-coin mintage of the 1916 issue was struck with profound softness on the obverse. Full Heads of this issue then, need only exhibit a faint hairline across Liberty's temple and cheek to qualify for the designation. This coin achieves this and then some, with strong definition also seen on the date numerals and the eagle's feathers. Typical softness is seen elsewhere, though the surfaces are free of any major abrasions, and the satiny luster is complemented by pale shades of olive-gold and lavender-gray toning. Highly prized as a first-year issue and a low-mintage key date, the 1916 is seldom found finer with a Full Head.
Ex: ANA Signature (Heritage, 8/2014), lot 5573.
From The Phyllis Norman Collection.
NGC ID# 242Y, PCGS# 5705

1918 Quarter, MS66 Full Head
Sharp Throughout





3394 **1918 MS66 Full Head PCGS.** The 1918 Standing Liberty quarter is scarce in MS66 Full Head, and finer pieces are decidedly rare. This piece displays incredibly sharp detail throughout Liberty's head, the shield rivets, and the date numerals. On the reverse, the often softly struck leading edge of the eagle's left (facing) wing well defined. Delicate russet toning is seen on each side. No abrasions are noteworthy. Neither side exhibits clash marks or lapping. Population: 55 in 66 (7 in 66+) Full Head, 16 finer (11/21).
NGC ID# 2437, PCGS# 5721

1919 Quarter, MS66 Full Head
Distinctive Die File Marks on the Obverse
The Elusive 'Spiked Head' Variety





3395 **1919 MS66 Full Head PCGS.** The 1919 is among the more plentiful and well-struck Type Two Standing Liberty quarters of the pedestal date era, although examples are notably elusive as fine as MS66 Full Head, and they are rare finer. Nonetheless, the importance of this piece resides in a series of heavy die file lines in the field behind Liberty's head, slanting up toward the left. Examples of this date from the filed die are quite rare, especially in Mint State. This is the MS66 Full Head PCGS coin referenced in the article transcript in Jay Cline's *Standing Liberty Quarters*, fourth edition. Fully lustrous surfaces exhibit light ivory color blended with vivid golden toning, tending toward olive.
Ex: Palm Beach Signature (Heritage, 11/2004), lot 6640; Long Beach Signature (Heritage, 9/2005), lot 2824.
NGC ID# 243B, PCGS# 5729

1919-D Quarter Dollar, MS65
Vibrant Luster and Impeccably Preserved Surfaces



3396 **1919-D MS65 PCGS. CAC.** Considerable definition is present on the head of Liberty, even if insufficient for a Full Head designation. In fact, only an estimated one percent of this issue was struck with Full Head detailing, according to Cline (2007). The remaining surfaces are well-detailed. Most of the rivets on the left side show; these are usually obliterated completely. The surfaces exhibit vibrant luster and soft purple toning, slightly deeper on the obverse. Both sides are impeccably preserved. Population: 57 in 65 (1 in 65+), 36 finer. CAC: 12 in 65, 6 finer (10/21).
Ex: Long Beach Signature (Heritage, 9/2013), lot 6404.
NGC ID# 243C, PCGS# 5730

1919-S Quarter, MS62 Full Head
Impressively Sharp



3397 **1919-S MS62 Full Head PCGS.** An exceptionally sharp example of this semikey San Francisco issue, showing golden and lilac toning across satiny mint luster. Liberty's head and the shield rivets are sharp, as are the date numerals. Handling marks and contact on the high points of Liberty's figure are the chief limiters of the grade. Population: 11 in 62 Full Head, 85 finer (11/21).
NGC ID# 243D, PCGS# 5733

1920-S Quarter, MS63 Full Head
Scarce and Underrated



3398 **1920-S MS63 Full Head NGC.** In *Standing Liberty Quarters*, fourth edition, J.H. Cline reported, "The 1920-S is a very rare item in true Full Head. It should be valued many times over *Red Book* price. I rate it second or third in value for the entire series." The piece offered here displays the all important Full Head details combined with satiny mint luster, and pleasing eye appeal. Census: 15 in 63 Full Head, 40 finer (11/21).
Ex: FUN Signature (Heritage, 1/2009), lot 2665.
NGC ID# 243G, PCGS# 5739

1921 Standing Liberty Quarter, MS64
Well-Struck Full Head Example



3399 **1921 MS64 Full Head NGC.** A semikey date overall, and especially scarce in high grade with Full Head definition. This satiny, champagne-tinged example displays exceptional sharpness not only throughout Liberty's head and the shield, but also along the leading edge of the eagle's left (facing) wing and on the right hand reverse stars. The 1 in the date is flat as usual. No major abrasions are seen, just slight contact on the high ridge of Liberty's leg. Census: 49 in 64 (1 in 64+) Full Head, 28 finer (11/21).
NGC ID# 243H, PCGS# 5741

1923-S Quarter Dollar, MS65
Above-Average Eye Appeal



3400 **1923-S MS65 NGC.** The 1923-S is a formidable semikey date for collectors of circulated Standing Liberty quarters, and in Mint State examples bring a strong premium over more common Philadelphia issues. The 1923-S is also inherently difficult to locate with good eye appeal, even in MS65 — clash marks, die lapping, and insipid luster are common grievances. This example is decidedly above average in terms of eye appeal. Luster is soft and satiny, and neither side is plagued by unsightly clash marks or aggressive die lapping. Lavender-gold toning appears in the right hand margins, but the remainder of the coin is brilliant.
NGC ID# 243K, PCGS# 5744

1923-S Quarter, MS64 Full Head
Sharply Struck Throughout



3401 **1923-S MS64 Full Head PCGS.** This frosty, vibrantly lustrous example exhibits one of the sharpest strikes seen on a 1923-S quarter, with strong definition throughout the shield rivets and razor-sharp detail on Liberty's head. The surfaces are largely brilliant with a touch of light champagne toning. Under a loupe, the preservation is remarkably good for the grade.
Ex: FUN Signature (Heritage, 1/2009), lot 2678.
NGC ID# 243K, PCGS# 5745

1926-S Quarter, MS65
Sharp Full Head





3402 **1926-S MS65 Full Head PCGS.** Like many S-mint issues from the 1920s, most 1926-S quarters are poorly struck; Gem-quality examples with sharp Full Heads are rare. Cline describes the rarity of this date in Gem Full Head to be similar to that of the 1926-D, a long-known strike rarity. The certified population figures readily substantiate that comparison.

Exceptionally bold detail is seen on Liberty's head, as well as the reed and bead around the border and the stars on both sides of this delightful Gem. The eagle's breast feathers, the lower shield rivets, and Liberty's torso are slightly soft, though the specialist will realize they appear so on virtually all 1926-S quarters with or without Full Head. Strong, frosty luster blankets both sides. Faint pastel hues are seen upon close examination. Population: 23 in 65 (1 in 65+) Full Head, 13 finer (10/21).

Ex: Larry Whitlow, Ltd. (5/2007); Eugene H. Gardner Collection (Heritage, 6/2014), lot 30459; James Swan Collection of Standing Liberty Quarters, The #1 PCGS Major Varieties Registry Set of Full Head Standing Liberty Quarters / FUN Signature (Heritage, 1/2017), lot 5632.

NGC ID# 243T, PCGS# 5759

1927-D Quarter, MS65 Full Head
Rarely Found Finer





3403 **1927-D MS65 Full Head PCGS.** The 1927-D is an underrated issue in Gem Full Head. This piece is satiny and brilliant, showing bold head sharpness and well-preserved surfaces. The shield rivets are weak as always, and Liberty's toes are similarly soft — a nearly unavoidable characteristic among 1927-D coins that are well struck at the head. Finer Full Head examples of this issue are rare.

NGC ID# 243V, PCGS# 5763

1927-S Quarter Dollar, MS64
Important Semikey Acquisition





3404 **1927-S MS64 NGC.** The 1927-S is a semikey date among Standing Liberty quarters. Although the date is famous for being a major strike rarity with Full Head detail, non-Full Head Mint State pieces are much more elusive than prices suggest. This near-Gem example displays satiny luster with pleasing preservation and no mentionable toning. The usual strike weakness occurs on Liberty's head and the shield rivets. Light clash marks are seen in the design recesses.

NGC ID# 243W, PCGS# 5764

WASHINGTON QUARTERS

1932-D Washington Quarter, MS65
Registry Set Candidate





3405 **1932-D MS65 PCGS.** The 1932-D is one of the two big keys in the Washington quarter series, and it is the rarest in Gem and better condition. This example is among the finest pieces typically collectible, as PCGS and NGC combined list only two finer submissions (12/21). Brilliant, softly frosted luster complements sharp motifs, and the surfaces are devoid of noticeable abrasions. Eye appeal is excellent. An ideal Registry contender.

NGC ID# 2448, PCGS# 5791

1937 FS-101 Quarter, MS66
Doubled Die Obverse
Single Finest Graded



3406 **1937 Doubled Die Obverse, FS-101, MS66 NGC.** The date and motto are strongly die-doubled on this *Cherrypickers' Guide* variety. Both sides are completely brilliant and highly lustrous. Raised circular lathe lines (as-made) appear on the obverse. The portrait and eagle exhibit full definition. Bill Fivaz and J.T. Stanton call the 1937 FS-101 DDO quarter "one of the most important in the series." This Premium Gem is not only the finest example we have ever had the pleasure of handling, it is the single finest certified example at NGC and PCGS combined. Bid accordingly. Census: 1 in 66, 0 finer (11/21).
NGC ID# 244K, PCGS# 145291 Base PCGS# 95803

1943-D Quarter, MS68
Rare, Among the Finest Certified



3407 **1943-D MS68 NGC.** Typically a plentiful date, the 1943-D Washington quarter produces a challenge for Registry collectors, as top-grade pieces such as the present are major rarities. Only eight other pieces are reported this fine at NGC and PCGS combined (11/21). The present coin displays a sharp strike and brilliant, satiny mint luster. Close examination fails to reveal notable imperfections. Census: 6 in 68, 0 finer (11/21).
NGC ID# 2456, PCGS# 5821

1962 Quarter Dollar, MS67+
Only One Coin Certified Finer



3408 **1962 MS67+ NGC. CAC.** The 1962 Washington quarter is scarce in MS67 and rare with a Plus designation. NGC lists only a single coin finer, PCGS none. This CAC-endorsed example displays brilliant, satiny mint luster and sharp detail. The surfaces are virtually flawless. An ideal acquisition for the advanced Registry Set collector. Census: 94 in 67 (9 in 67+, 5 in 67★, 2 in 67+★), 1 finer. CAC: 19 in 67, 0 finer (11/21).
NGC ID# 246P, PCGS# 5872

1963 FS-101 Quarter, MS67+
Doubled Die Obverse, Finest at NGC



3409 **1963 Doubled Die Obverse, FS-101, MS67+ NGC.** The date and obverse legends are all die doubled on this popular *Cherrypickers' Guide* variety. This is an absolutely radiant, completely brilliant Superb Gem. The fields in particular are exceptionally clean. A single tick occurs on Washington's cheek. Census: 2 in 67 (1 in 67+), 0 finer (11/21).
NGC ID# 246S, PCGS# 145386 Base PCGS# 5874

SMS WASHINGTON QUARTER

1967 SMS Quarter, SP69 Cameo
Tied for Finest at PCGS



3410 **1967 SMS SP69 Cameo PCGS.** Special Mint Set 1967 Washington quarters are plentiful in grades through SP67, but scarce in SP68. PCGS reports only five pieces in SP69, including three designated Cameo. This piece is tied for the finest 1967 SMS quarter at PCGS, an essential acquisition for the advanced Registry collector. Sharp, softly frosted devices complement glimmering, mirrored fields, and the preservation is incredible. Population: 3 in 69 Cameo, 0 finer (11/21).
NGC ID# 2494, PCGS# 85999

PROOF WASHINGTON QUARTERS

1937 Quarter Dollar, PR68
CAC-Approved Registry Coin



3411 **1937 PR68 PCGS. CAC.** The proof 1937 Washington quarter is notably rare in PR68, particularly in a PCGS holder. NGC lists a single coin finer, but at PCGS this piece is tied for finest. It is only the second distinct PR68 example in a PCGS holder that we have handled. It is one of just three PR68s endorsed by CAC. Strike sharpness is outstanding, complementing the pristine, mirrored fields. Attractive iridescent toning characterizes each side. The other PR68 PCGS coin we handled last appeared in our October 2020 Dallas Signature, where it realized $15,000. Population: 9 in 68, 0 finer. CAC: 3 in 68, 0 finer (11/21).
NGC ID# 27HP, PCGS# 5976

1938 Quarter Dollar, PR68
Iridescently Toned Registry Coin



3412 **1938 PR68 PCGS.** Available in lower grades, the 1938 proof Washington quarter is conditionally rare in PR68, and no numerically finer pieces are reported. This Registry Set contender displays beautiful mirrors and satiny relief elements, with pristine overall surfaces. Lovely iridescent toning graces each side. Population: 11 in 68, 0 finer (11/21).
NGC ID# 27HR, PCGS# 5977

1950 Quarter, PR68 Deep Cameo
Top-Grade Registry Candidate



3413 **1950 PR68 Deep Cameo PCGS.** Razor-sharp and almost flawlessly preserved, showing stark contrast between the frosted devices and liquidlike fields. Each side is brilliant, adding to the outstanding white-and-black appearance. The proof 1950 quarter exists mainly in non-Cameo grades. Deep Cameo pieces are inherently rare, and only two PR68 Deep Cameos are reported each at PCGS and NGC, with none finer at either service. We have not previously handled a Deep or Ultra Cameo coin in this grade, and the only PR67 Ultra Cameo that we handled was nearly two decades ago. Population: 2 in 68 Deep Cameo, 0 finer (11/21).
NGC ID# 7HRS, PCGS# 95982

1794 O-101 Flowing Hair Half Dollar, XF40 Silversmith William Levis Counterstamp High Grade Example, Luster Remains



3414 **1794 O-101, T-7, R.3, XF40 NGC. W. LEVIS Counterstamp in Curved Ribbon, Brunk L-313, Rulau See HT-906.** This sharp 1794 Flowing Hair half dollar is the Overton-101 variety, struck from Tompkins Die State 1/2. A curved banner-style indention with raised letters has W. LEVIS expertly aligned within the banner. Just four half dollars known are with the Levis mark, including this unlisted 1794 date. This is an important coin for counterstamp collectors and early half dollar enthusiasts alike, from an enigmatic maker who variously spelled his name W. LEVIS and W. LEWIS. He was a Philadelphia silversmith most active in the Hard Times era, although it is interesting to see his mark on a high-grade 1794 half dollar. Luster remains on both sides of this well-struck piece, with the countermark as bold as can be. There are no adjustment marks or significant abrasions on the semi-reflective surfaces. Pleasing rich, iridescent toning covers each side.
Ex: Coin Galleries 7/1993, lot #2887, purchased from Jon Hanson on 7/24/1993; The Donald G. Partrick Collection of Merchant Counterstamps (Heritage, 1/2021), lot 44261.
NGC ID# 24E6, PCGS# 39200 Base PCGS# 6051

1794 Half Dollar, VG Details Challenging O-105a Variety



3415 **1794 O-105a, T-3, High R.5 — Rim Repaired — PCGS Genuine. VG Details.** Perhaps a majority of 1794 half dollars are T-7, and among the remaining examples, many are T-11. Overton-105a is a better first-year variety distinguished from O-105 by a radial die crack to the first T in STATES. Both O-105 and O-105a are designed T-3 by Tompkins. This example has deep rose-red and powder-blue patina. Marks are much fewer than expected for the VG level. The eagle's neck and head are softly brought up, as often seen on the T-3 variety. The obverse rim is discolored near 4:30.

1795 O-110 Half Dollar, AU58
Near Condition Census for the Variety



3416 1795 2 Leaves, O-110, T-21, R.3, AU58 NGC. The Overton-110 variety is one of the more available die combinations for the 1795 Flowing Hair half dollar, but is scarce in Mint or near-Mint condition. The obverse die used to strike this coin is unique to the O-110 variety, with its most notable diagnostics being a series of raised, spike-like die lines visible near Liberty's lowest curls and a broadly recut 9 in the date.

The reverse die is shared with variety O-112 and is noted for its 9-8 berry arrangement with two berries under each wing on the inside wreath. Overton states only one of the four berries has a stem but, on highly detailed examples such as this coin, it is clear three of the four berries have stems (albeit two of the stems are quite short).

This AU58 example is well struck with strong hair details on Liberty and full breast feathers on the eagle. Light wear is apparent on eagle's wings with some softness on the talons. Few abrasions from circulation are evident, with a single, unobtrusive hairline beneath the portrait visible but it is not significant for the grade. Some die clashing encircles the obverse and exists less visibly on the reverse. Attractive deep gray-blue, old-silver toning dominates with champagne-gold and magenta highlights amid pleasing remnants of mint luster. Census: 35 in 58 (1 in 58+, 1 in 58★), 32 finer (10/21).

Ex: FUN Signature (Heritage, 1/2014), lot 5241.

From The Phyllis Norman Collection.

NGC ID# 24E7, PCGS# 39228 Base PCGS# 6052

1797 O-102 Half Dollar, Fine Details
Rarest Variety of the 1796-1797 Type



3417 1797 O-102, T-2, Low R.6 — Scratched — NCS. Fine Details Draped Bust Small Eagle half dollars of 1796-1797 are one of the most significant, if not the most significant, coins pursued by advanced type collectors. While not the lowest-mintage or the rarest type coin (those distinctions belong to the one-year design type 1796 No Stars and 1808 quarter eagles), the half dollars of 1796-1797 are the costliest of all type coins on a grade-for-grade basis. Even in the Fair 2 level of preservation they command a five-figure price. Moreover, perusal of auction catalogs from the earliest days of American numismatic sales to the present indicates that there is a readily available market even for impaired specimens.

The present example displays light grayish-tan patination with medium gray-rose toning over both sides and a slight tinge of lilac on the reverse. The disclaimer on the NCS insert refers to several shallow to medium-depth scratches on the lower reverse that are now toned over. Moderate adjustment marks trend from the upper left to lower right are visible in the middle of Liberty's hair. The reverse flaws aside, this is a respectable example of this rare and desirable date. As such, it will provide an important addition to an advanced collection of U.S. type coins.

Ex: New England Rare Coin Auctions (7/1976), lot 1009; Sterling Silliphant Collection (Heritage, 7/1988), lot 679; Mid-American Rare Coin Auctions (1/1989), lot 462; The Yoder Family Collection (Heritage, 5/2008), lot 495; Dick Osburn Rare Coins Fixed Price List (6/2008); The Diotte Collection / Stamford Coinfest Signature (Heritage, 10/2010), lot 3641.

1805 Draped Bust Half Dollar, AU53
O-111, T-3, Rare in High Grades



3418 **1805 O-111, T-3, R.3, AU53 NGC.** Tompkins Die State 3/2. A clash mark appears in front of Liberty's neck, and a die crack runs though OF AMERICA. Steve Tompkins writes: "The second most common 1805 die marriage, but is virtually unavailable in uncirculated grades." This AU53 offering features antique golden patina and generally strong design detail. Only the left stars and corresponding area on the other side are noticeably flat.
NGC ID# 24EG, PCGS# 39285 Base PCGS# 6069

BUST HALF DOLLARS

1809 O-107 Half Dollar, MS63
III Edge, Ex: Charles Link



3419 **1809 III Edge, O-107, R.2, MS63 PCGS.** Ex: Link. Dr. Charles Link is one of best known collectors of Bust half dollars by Overton variety. This is an early die state example without the network of cracks sometimes seen near star 12. It is tied for third place for O-107 in the Autumn 2021 Stephen J. Herrman Condition Census. Autumn-brown and gunmetal toning fills the borders, while the fields and devices are dove-gray. The strike shows incompleteness only on the upper left stars and the lower right reverse. Both sides are free from relevant contact.
Ex: Regency Auction XIX (Legend, 12/2016), lot 290.
NGC ID# 24ES, PCGS# 39383 Base PCGS# 6094

1809 O-109b Half Dollar, AU55
Condition Census Quality



3420 **1809 III Edge, O-109b, R.3, AU55 PCGS. CAC.** The scarce Overton-109b has die breaks at the point of the upper two arrows. A heavy crack passes through the center of AMERICA. The present lot is listed in the Autumn 2021 Stephen J. Herrman Condition Census. It displays rich navy-blue, orange-gold, and ruby-red peripheral toning. The open fields and high points are cream-gray. Only trivial contact is detected.
NGC ID# 24ES, PCGS# 39388 Base PCGS# 6094

1811 O-110a Small 8 Half Dollar, MS64
Late Die State



3421 **1811 Small 8, O-110a, R.1, MS64 PCGS.** Ex: Link. Prominent flowlines on the reverse weaken the die crack through the tops of UNITED that are the hallmark of the O-110a die state. The obverse of this Choice Mint State half dollar has deep golden-brown, gold, and sea-green toning. The reverse is mostly brilliant with light gold toning near the borders. An exquisite near-Gem example for an advanced type or date collection. PCGS Small 8 Population: 37 in 64 (7 in 64+), 11 finer (11/21).
NGC ID# 24EU, PCGS# 39435 Base PCGS# 6097

1814/3 O-101a Half Dollar, AU55
Popular *Guide Book* Overdate



3422 **1814/3 O-101a, R.1, AU55 PCGS. CAC.** Magenta, powder-blue, and tan-gold toning graces this overdated Capped Bust half dollar. The 1814/3 consists of only one die pair, although there are eight other 1814 marriages. This is a late die state example with bold clash marks, several peripheral cracks, and absent dentils along the lower margins. Originally toned and uncommonly free from marks. Light wear on the chin and chest confirms brief circulation.
Ex: Fossil Creek Collection / Baltimore Auction (Stack's Bowers, 3/2016), lot 17034.
NGC ID# 24F4, PCGS# 39488 Base PCGS# 6106

1815/2 O-101 Half Dollar, XF45
Date Set Stopper, Originally Toned



3423 **1815/2 O-101, R.1, XF45 NGC. CAC.** The 1815/2 is the stopper to a date set of Capped Bust half dollars. The mintage was only 47,150 pieces, and there is only a single 1815-dated die pair. This better grade representative displays deep cobalt-blue, tobacco-brown, and lavender toning. The fields are triple clashed, usual for the issue. A few thin lines are near 50 C. Only a small minority of third party examples meet the approval of CAC. Certified in a former generation holder. CAC: 13 in 45, 26 finer (11/21).
NGC ID# 24F5, PCGS# 39491 Base PCGS# 6108

1815/2 Capped Bust Half Dollar, AU53
Key Date, O-101



3424 **1815/2 O-101, R.1, AU53 NGC. CAC.** The entire small mintage of 47,150 half dollars from 1815 was produced using a single pair of dies with the 1815/2 overdate, making an instant key in the series. The 1817/3 half dollar has the interesting distinction of being the most disparate Bust half variety between the overdigit and the underdigit — at four years — with the virtually unobtainable 1817/4 and the popular and available 1815/2 in second place. Slate-gray, lighter silver, rose, and gold hues run through still-lustrous fields, with the lightest color appearing as worn areas on the high points. The surfaces are nonetheless lightly circulated and show few marks of any note. Die clashing appears on each side, although the die state is too early for the reverse die cracks that distinguish the O-101a.
Ex: New York Signature (Heritage, 3/2012), lot 3405.
NGC ID# 24F5, PCGS# 39491 Base PCGS# 6108

1818 O-112 Half, Richly Toned MS66
Tied for Finest of the Variety



3425 **1818 O-112, R.2, MS66 PCGS.** Tied for first place in the Autumn 2021 Stephen J. Herrman census for O-112 with the Eliasberg specimen. This well struck half dollar displays exquisite fire-red, cobalt-blue, and peach-gold toning that deepens toward the rims. The preservation and eye appeal are outstanding. Overton-112 displays a die crack along the lower left reverse border but lacks the die crack on the lower right obverse seen on Overton-112a. The die marriage has two pick-up points, a tilted A in STATES and a die line between the bases of the IC in AMERICA.
Ex: Central States Signature (Heritage, 4/2019), lot 3735; Long Beach Signature (Heritage, 9/2019), lot 3736.
NGC ID# 24F9, PCGS# 39529 Base PCGS# 6113

1822/1 O-101 Half Dollar, MS63
Near Condition Census



3426 **1822/1 O-101, R.1, MS63 PCGS.** Ex: Link. An important entry in the Capped Bust half dollar series that just misses the Condition Census. Rich golden-violet and sea-green toning mask the satin luster on this impressive Select Mint State 1822 Overdate half dollar. Population for both overdate varieties: 8 in 63, 12 finer (11/21).
NGC ID# 24FH, PCGS# 39604 Base PCGS# 6130

1823 O-107 Half Dollar, MS64
Late Die State



3427 **1823 O-107, R.3, MS64 PCGS.** A prominent reverse die cracks begins below the 5 in 50 and circles clockwise through UNITED STATES to the border over the F in OF. Although O-107 is a frequently encountered variety, the Condition Census is fairly low, and this Choice Mint State piece easily ranks among the half dozen finest known examples. Frosty luster is seen beneath medium gray-gold toning with richer gold tones along the border. A dark toning spot between Star 4 and Liberty's mouth will aid identification.
NGC ID# 24FJ, PCGS# 39611 Base PCGS# 6131

1823 O-111 Half Dollar, MS65
Toned and Lustrous



3428 **1823 O-111, R.3, MS65 NGC.** Ocean-blue and lilac-red embrace the borders. The fields are light golden-brown, and the portrait has steel-gray high points. The major devices are sharply struck. Well preserved save for inconspicuous marks near stars 2 and 12. Liberty's profile is widely strike doubled.
Ex: Summer FUN Signature (Heritage, 6/2008), lot 987.
From The Buxton Collection.
NGC ID# 24FJ, PCGS# 39616 Base PCGS# 6131

1826 O-110 Half Dollar, MS64
Lustrous and Lightly Toned



3429 **1826 O-110, R.2, MS64 PCGS.** Light chestnut-brown toning visits the borders of this lustrous and well preserved Capped Bust type coin. The strike is generally sharp, though a few stars are incompletely impressed. The fields and devices are surprisingly free from contact. Just shy of the Condition Census, but nonetheless an outstanding near-Gem worthy of the finest collection.
NGC ID# 24FM, PCGS# 39679 Base PCGS# 6143

1827/6 O-102 Half Dollar, MS65
Popular *Guide Book* Overdate
Condition Census Example



3430 **1827/6 O-102, R.1, MS65 NGC.** The 1827/6 half dollar serves as a popular *Guide Book* overdate variety. Three die marriages are known, all sharing the same obverse with clear remnants of an underlying 6 around the primary 7. O-102 can sometimes be distinguished by the apostrophe-like die break after the final A in AMERICA. However, on this late die state example it is barely visible. Instead, heavy clash marks appear in the field around the eagle. Lustrous, silvery surfaces are smooth with glints of golden color around the borders. Liberty's curls and the eagle's feathers and talons display pinpoint definition. Census (all 1827/6 varieties): 3 in 65, 2 finer (11/21).
NGC ID# 24FP, PCGS# 39752 Base PCGS# 6147

1828 O-115 Half Dollar, Brilliant MS65
Square Base 2, Small 8s



3431 **1828 Square Base 2, Small 8s, Large Letters, O-115, R.2, MS65 NGC.** Both sides of this coin exhibit an exactness of strike that is often absent on half dollars of this type. Not only are the denticles crisp and even from an expertly centered impression, but the peripheral and central devices are equally sharp with essentially full definition. The untoned surfaces allow rich mint luster to shine at all angles. There is not a single noteworthy abrasion, but accuracy compels us to mention a faint grease stain (as struck) on the obverse at star 10 and another, equally hard to discern near 7 o'clock on the reverse border. A probable Condition Census representative of this otherwise easily obtainable die marriage.
Ex: Long Beach Signature (Heritage, 5-6/2007), lot 1084.
From The Cody Brady Collection, Part II.
NGC ID# 24FR, PCGS# 39769 Base PCGS# 6151

1831 O-103 Half Dollar, MS65
One of the Finest of the Variety



3432 **1831 O-103, R.1, MS65 PCGS.** A couple of finer MS66 examples are known, but this Gem is certainly in the O-103 Condition Census. Both sides are highly lustrous with full mint brilliance. The upper obverse and lower reverse show slight weakness, although the balance of the design details are sharp. This lovely example will make a nice addition to any type, date, or specialized variety collection.
Ex: Long Beach Signature (Heritage, 6/2010), lot 747.
From The Cody Brady Collection, Part II.
NGC ID# 24FV, PCGS# 39839 Base PCGS# 6159

1834 O-114 Half Dollar, MS64
Small Date, Small Letters



3433 **1834 Small Date, Small Letters, O-114, R.1, MS64 PCGS.** Ex: Link. Although rated as a plentiful variety, high-grade examples are few and far between in the current numismatic landscape. According to the valuable website Maibockaddict.com, only three finer examples have appeared for sale in auctions over the past 10 years. Splashes of gold and iridescent toning appear on the frosty surfaces of this lustrous Choice Mint State example.
NGC ID# 24FY, PCGS# 39918 Base PCGS# 6166

1835 O-102 Half Dollar, MS65
Condition Census Quality



3434 **1835 O-102, R.3, MS65 NGC.** Richly patinated in mauve, powder-blue, and golden-brown shades. Exceptionally free from contact, and well struck aside from a few stars. The reverse die previously struck O-101, and this later die state example has minimal dentilation on that side. O-101 is similar to the scarcer O-102, but O-101 has a curved 5 in the date, while O-102 has a flat top 5. In the Condition Census for the variety, topped by an MS65+ NGC example we offered in our 2014 Chicago ANA Signature.
NGC ID# 24FZ, PCGS# 39928 Base PCGS# 6168

PROOF BUST HALF DOLLAR

1834 Half Dollar, Mint State Details
Large Date, Small Letters
One of Two Known O-106 Proofs



3435 **1834 Large Date, Small Letters — Cleaned — PCGS Genuine. Proof, Unc Details. O-106, R.8 as a Proof.** The Autumn 2021 revision of the Stephen J. Herrman census lists 11 appearances of proof 1834 O-106 half dollars. But close inspection reveals that all 11 appearances are for the same well-pedigreed coin, identified by an abrasion near the E in UNITED. The present lot, then, is the *second* known O-106 proof. It is brilliant save for light golden-brown border toning and a tiny spot west of star 11. A thin diagonal mark is east of the left scroll end, and both sides display wispy hairlines. The strike is incomplete on the stars and west of the shield. The dentils and reverse peripheral legend show spreading toward the rim, as made.

REEDED EDGE HALF DOLLARS

1836 Reeded Edge Half Dollar, XF40
GR-1, Classic Numismatic Scarcity



3436 **1836 Reeded Edge, GR-1, R.2, XF40 PCGS.** Cobalt-blue and tan-brown toning encompasses this rare date half dollar. A loupe reveals only minor marks. Historic as the first half dollar variety struck with the recently installed steam press. The traditional mintage figure of 1,200 pieces has inspired hoarding over the years, but the production level was undoubtedly higher, given the quantity and grade distribution of survivors.
Ex: ANA Signature (Heritage, 8/2016), lot 4713.
NGC ID# 2U28, PCGS# 531046 Base PCGS# 6175

1837 GR-8 Half Dollar, MS63
Capped Bust, Reeded Edge



3437 **1837 GR-8, R.4, MS63 PCGS. CAC.** A large half dollar production in 1837 required multiple die pairs that are individually identified in Dick Graham's reference on the series. The author identifies 25 die pairs that range in rarity from R.1 to High R.5, with a single R.8 rarity, GR-26. Graham records eight Mint State examples of GR-8, and the present piece is the fourth finest of those coins. Both sides exhibit frosty medium gray surfaces with brilliant underlying luster and light gold toning.
PCGS# 531054 Base PCGS# 6176

1837 Half Dollar, MS64
GR-20, Late Die State



3438 **1837 GR-20, R.3, MS64 PCGS. CAC.** This variety is frequently encountered among high-grade examples of the 1837 half dollar, and it is ideal for either type or date purposes. The present example is from a late die state — no cracks are observed, although die erosion around the peripheries blurs some of the more minute diagnostics of the variety. Die lines in Liberty's hair curls and another into the field from right (facing) corner of the shield confirm the die pair. The luster is satiny and undeniably original, with rich lavender-gray peripheral toning surrounding light golden centers. Surface abrasions are minimal for the grade. A few of the left-hand obverse stars are not fully brought up, though the strike is otherwise pleasing.
Ex: FUN Signature (Heritage, 1/2019), lot 3425.
PCGS# 531068 Base PCGS# 6176

SEATED HALF DOLLARS

1839 No Drapery Half Dollar, AU55
First-Year Type, Bisecting Reverse Die Crack



3439 **1839 No Drapery, WB-101, Die Pair 1, R.3, AU55 NGC.** All examples of this No Drapery variety feature the bisecting reverse die crack. Moderately bright, partly lustrous surfaces exhibit pleasing golden-gray patina. The star centers, Liberty's head, and the eagle's talons, fletchings, and feathers display good detail with minimal rub. An attractive Seated half dollar from the first year of issue. Census (all No Drapery varieties): 20 in 55, 57 finer (10/21).
PCGS# 572000 Base PCGS# 6230

1840-O Small Letters Half Dollar, MS64
Among the Finest at NGC



3440 **1840-O Small Letters, Small O, WB-103, Die Pair 10, R.3, MS64 NGC.** Randy Wiley and Bill Bugert list the WB-103 variety as high R.7 in Mint State grades. The reverse is severely cracked, as usual for this variety. Lustrous surfaces display wisps of peripheral russet and electric-blue toning. Sharply struck save for minor weakness in the neck feathers and those in the left (facing) leg. A horizontal linear abrasion from the right (facing) arm into the drapery precludes a finer grade. Census: 6 in 64, 0 finer (10/21).
Ex: Long Beach Signature (Heritage, 6/2013), lot 4510.
From The Phyllis Norman Collection.
PCGS# 572005 Base PCGS# 6235

1844-O FS-301 Half Dollar, XF45
Dramatically Doubled Date



3441 **1844-O Doubled Date, Medium O, WB-103, FS-301, Die Pair 22, R.4, XF45 PCGS.** According to Randy Wiley and Bill Bugert, "This rare and popular blundered date variety ... proves the four digit date logotype was in use as early as 1844." One can hardly imagine how or why the initial punch was so far off. Golden accents appear over the lightly worn high points of this silver-gray New Orleans half dollar. Strong for the grade. A wonderful potential pick-up for those who collect by *Guide Book* variety. Population: 11 in 45, 13 finer (10/21).
PCGS# 145817 Base PCGS# 6247

1847 Half Dollar, MS65
Lustrous and Well Preserved



3442 **1847 WB-101, Die Pair 13, R.4, MS65 NGC. CAC.** Peripheral die cracks, particularly on the upper obverse, confirm the Bugert variety. The 1847 is an available issue in Fine and lower grades, but Uncirculated examples are rare and Gems are very rare, particularly with a green CAC seal. The present exemplary example displays freckles of golden-brown toning across the borders. The strike is intricate except on the eagle's left (facing) ankle. Only wispy contact is present. Housed in a circa-2000 holder. Census: 2 in 65, 1 finer. CAC: 2 in 65, 1 finer (11/21).

1861-O 'C.S.A. Obverse' Half, XF40
Popular *Guide Book* Variety



3443 **1861-O Confederate Obverse, WB-102, FS-401, Die Pair 11, R.3, XF40 PCGS.** A vertical die crack from the rim to Liberty's nose attributes the popular 1861-O "Confederate Obverse" half dollar. The obverse die for Die Pair 11 also struck the four known original Confederate half dollars, and those pieces exhibit the same die crack. Since they are out of reach for most collectors, Die Pair 11 examples provide the closest substitute, along with the Scott restrikes made years later. This representative displays dusky silver-gray toning and even, moderate wear. The left obverse field displays myriad tiny gray freckles, and a thin mark is noted above the left (facing) wing. Population: 18 in 40, 39 finer (12/21).
PCGS# 390906 Base PCGS# 39968

1864 Half Dollar, MS66
Condition Census Quality





3444 **1864 Repunched Date, WB-102, MS66 PCGS.** The classic Wiley-Bugert reference states repunching is evident "below the base of the 1 and more noticeably above the crossbar of the 4." Walter Breen believed that 1864 was one of the dates in the Guatemala Hoard distributed during the 1950s, but those coins were all cleaned. The present splendid Premium Gem is original and close to pristine. The borders display beautiful ocean-blue and tan-brown toning. Double clashed near Liberty's elbow. A cluster of minute ticks in the right obverse field provide an identifier. Population: 2 in 66, 2 finer (11/21).
Ex: Bowers and Merena (1/2001); Eugene Gardner Collection, Part IV (Heritage, 10/2015), lot 98677.
NGC ID# 24JD, PCGS# 6311 Base PCGS# 6311

1876-S Half Dollar, MS65
Old Green Label Holder





3445 **1876-S Type One Reverse, Very Small S, WB-102, Die Pair 36, R.3, MS65 PCGS.** An impressively sharp example with semiprooflike fields and satiny devices. A hint of light golden toning graces each side. No mentionable abrasions are see. The 1876-S half dollar is rarely offered in Gem condition, and only a handful of higher-grade pieces are known. Housed in an old green label holder. Population: 10 in 65 (1 in 65+), 4 finer (12/21).
PCGS# 800979 Base PCGS# 6354

1878-CC Half Dollar, AU Details
Low Mintage Final CC-Mint Issue





3446 **1878-CC WB-101, Die Pair 1, R.4 — Altered Surfaces — PCGS Genuine. AU Details.** Branch mint production of half dollars ground to a halt with the advent of the Morgan dollar. No more would be coined anywhere but Philadelphia until the Barber design was introduced. Both the 1878-CC and 1878-S had mintages that were a fraction of the prior year's output. The '78-CC coinage came to only 62,000 pieces, delivered by a single die pair. This untoned and lightly circulated example is without individually distracting abrasions, but the fields and high points are peppered by distributed minute marks.

1879 Seated Liberty Half, MS66
Exceptional Visual Appeal





3447 **1879 MS66 PCGS. CAC. WB-102.** The 1879 Seated Liberty half dollar claims a minuscule mintage of 5,900 pieces, but the issue is not as difficult to locate as the small production total would suggest. This spectacular Premium Gem exhibits sharply detailed design elements and impeccably preserved surfaces, with much prooflike reflectivity in the fields. Vivid shades of lime-green and turquoise toning enhance the terrific eye appeal. The high quality within the grade is attested by the CAC sticker. Population: 55 in 66 (10 in 66+), 21 finer. CAC: 16 in 66, 14 finer (12/21).
NGC ID# 24KS, PCGS# 6361 Base PCGS# 6361

1884 Seated Liberty Half, MS67+
Rare Low-Mintage Date



3448 **1884 MS67+ PCGS.** Here is a Condition Census Superb Gem survivor from the low mintage of just 4,400 half dollars in 1884, at a time when production of Morgan dollars trumped all other issues at the Philadelphia Mint, while the branch mints halted all other silver production in the 1880s to meet the requirements of the Bland-Allison Act. This sharply detailed Seated Liberty half dollar has deep sea-green, violet, and gold toning with extraordinary eye appeal. Only two finer coins are PCGS and NGC certified, combined. Population: 9 in 67 (2 in 67+), 2 finer (11/21).
NGC ID# 24KX, PCGS# 6366 Base PCGS# 6366

1886 Half Dollar, MS65
Sought-After, Low-Mintage Date



3449 **1886 WB-101, Normal Date, MS65 PCGS.** The Philadelphia Mint put much of its resources into coining vast numbers of Morgan dollars in the 1880s, resulting in small mintages of subsidiary silver coins. Only 5,000 business-strike Seated Liberty half dollars were struck in 1886, making the issue elusive in all grades today. This spectacular Gem exhibits sharply detailed design elements and much prooflike reflectivity in the fields. The well-preserved surfaces are blanketed in vivid shades of Cerulean-blue, jade-gray, and sea-green toning. Eye appeal is terrific. Population: 14 in 65, 9 finer (12/21).
PCGS# 572271 Base PCGS# 6368

PROOF SEATED HALF DOLLARS

1862 Half Dollar, PR67★ Cameo
Tied for Finest Known



3450 **1862 PR67★ Cameo NGC.** A simply spectacular proof that offers gleaming mirrors and heavily contrasted devices beneath rich patina. Amber-gold centers fade through rings of peach and violet until they yield to the outermost bands of electric-blue and teal. The strike is razor-sharp, the surfaces are virtually perfect, and the eye appeal is incredible for this issue of 550 proofs. This is one of just two PR67 Cameo survivors tied for finest certified by PCGS, with this the only one at that level known to NGC (10/21).
Ex: Dallas Signature (Heritage, 10/2008), lot 925; ANA Signature (Heritage, 8/2010), lot 3168; San Francisco Signature (Heritage, 3/2014), lot 10376.
From The Phyllis Norman Collection.
NGC ID# 27TN, PCGS# 86416

1874 Arrows Half Dollar, PR65
Well-Struck Proof Type Coin



3451 **1874 Arrows PR65 PCGS.** The 1874 is one of just two proof issues in the With Motto, Arrows type, and it is slightly more plentiful than the 1873 Arrows proof in high grade. This Gem example displays a sharp strike and deep, watery fields. Light amber-gold toning warms each side. Population: 17 in 65 (1 in 65+), 11 finer (12/21).
NGC ID# 27UV, PCGS# 6435

1877 Seated Liberty Half, PR66 Cameo
Registry Set Contender



3452 **1877 PR66 Cameo NGC.** Type Two. This is the usual Closed Bud reverse hub, with no split in the lower berry (bud) over the H in HALF. A stunning Premium Gem Cameo proof, with a sharp strike that enhances the exceptional eye appeal. The impeccably preserved surfaces show a few hints of sea-green toning. Both sides have deeply mirrored fields that provide a wonderful backdrop for the frosty and highly lustrous devices. This piece borders on the Deep Cameo designation and will prove a wonderful addition to an advanced collection. Census: 3 in 66 Cameo, 0 finer (11/21).
From The Buxton Collection.
NGC ID# 27UC, PCGS# 86438

1878 Half Dollar, PR65 Cameo
Closed Bud (Type Two) Reverse



3453 **1878 PR65 Cameo PCGS.** This impressive Gem features the Closed Bud or Type Two Reverse, as do most 1878 proof half dollars. Both sides display deeply mirrored fields that frame the lustrous white devices. A splendid untoned Gem Cameo proof, this piece will make a nice addition to a specialized collection or registry set. Population: 4 in 65 Cameo, 22 finer (11/21).
NGC ID# 27UD, PCGS# 86439

1878 Seated Half, PR66 Cameo
Starkly Contrasted and Attractively Toned



3454 **1878 PR66 Cameo NGC.** Type Two Reverse. This gorgeous 1878 half dollar displays strong contrast between the fields and the devices, with mostly brilliant, untoned silver surfaces, and yet, lovely peripheral lilac and electric blue toning is also evident on both sides. Census: 8 in 66 Cameo, 5 finer (11/21).
Ex: Long Beach Signature (Heritage, 2/2010), lot 1195.
From The Cody Brady Collection, Part II.
NGC ID# 27UD, PCGS# 86439

1880 Half Dollar, PR65 Deep Cameo
Only Three Deep Cameos at PCGS



3455 **1880 PR65 Deep Cameo PCGS.** The 1880 proof is relatively plentiful in the absolute sense, although PCGS reports just three pieces with Deep Cameo contrast. This Gem is beautifully eye-catching, with warm golden toning that accents frosty motifs and liquidlike fields. Sharply struck throughout. Population: 1 in 65 Deep Cameo, 1 finer (11/21).
PCGS# 96441

1886 Half Dollar, PR67
Old Proof Set Toning



3456 **1886 PR67 PCGS.** Well struck and deeply reflective, showing attractive original proof set toning, particularly in the margins, with steel-blue, violet, gold, and olive hues. Devoid of contact marks, with any faint hairlines hidden by the patina. The 1886 proof is rarely seen this fine, and higher-grade pieces are prohibitively rare. Population: 7 in 67, 1 finer (11/21).
NGC ID# 27UM, PCGS# 6447

1889 Seated Half Dollar, PR67 Cameo
Tied for Finest Certified



3457 **1889 PR67 Cameo NGC. WB-101.** Only 711 proof Seated Liberty half dollars were struck in 1889 and this spectacular Superb Gem is tied with several other specimens at both grading services for finest known honors (12/21). The design elements are sharply detailed and the reflective fields contrast boldly with the frosty devices. The impeccably preserved surfaces are enhanced by attractive shades of cerulean-blue and lime-green toning. Eye appeal is terrific. Census: 3 in 67 Cameo, 0 finer (11/21).
From The Buxton Collection.
NGC ID# 27UR, PCGS# 86450

BARBER HALF DOLLARS

1897 Half Dollar, MS65
Lustrous and Well Struck



3458 **1897 MS65 PCGS. CAC.** David Lawrence might have been describing the coin offered here when he opined about the 1897 Barber half dollar, "Well struck with nice luster." The present coin displays attractive wisps of ice-blue and gold toning to complete the attractive visual appeal. The 1897 is definitely a better date in Gem condition. Population: 25 in 65 (1 in 65+), 26 finer. CAC: 9 in 65, 12 finer (11/21).
Ex: Long Beach Signature (Heritage, 2/2011), lot 3735.
From The Cody Brady Collection, Part II.
NGC ID# 24LY, PCGS# 6477

1897-O Half Dollar, MS66
Series Key Issue in High Grade



3459 1897-O MS66 PCGS. The 1897-O Barber half is one of the key issues from the first decade of the series, struck in the amount of only 632,000 pieces, and series specialists eagerly seek examples in all grades. This Premium Gem is one of only 10 such certified between NGC and PCGS combined. There is one MS68 NGC piece numerically finer, and PCGS shows two MS66+, two MS67, and one MS68 finer (11/21). This piece shows satin luster over lightly toned surfaces with traces of gold and powder-gray accenting much untoned silver-gray area remaining. A loupe reveals a thin scrape through the left shield border on the reverse, and an obverse mark angling up from the forward bust truncation on the neck. The obverse show light clash marks. This piece should be the subject of spirited bidding.
Ex: Long Beach Signature (Heritage, 6/2016), lot 4556.
NGC ID# 24LZ, PCGS# 6478

1899 Half Dollar, MS66
Original Surfaces



3460 1899 MS66 PCGS. CAC. The original coloration in mottled shades of pink-gold, almond, and silver marks this as a special piece, as do the undisturbed surfaces and bold strike. Although the mintage was a plentiful one in excess of 5.5 million examples, PCGS has certified only 11 pieces of the issue so fine, with three finer (11/21). A perfect type coin.
Ex: Central States Signature (Heritage, 4/2008), lot 1221.
NGC ID# 24M6, PCGS# 6483

1902-S Barber Half Dollar, MS66
Fourth Rarest Mint State Issue



3461 1902-S MS66 PCGS. Ex: Shireman. This seldom-seen issue is often one of the last coins acquired by advanced collectors of the Barber half dollar series. Dr. Shireman writes:

> "This issue is a bit overshadowed by the 1904-S and even somewhat by the 1901-S, but examples are few and far between in MS64 and up."

The PCGS *Population Report* supports his comment, as that service has only certified 26 examples in MS64 and finer grades. In fact, the 1902-S has the fourth lowest PCGS population in all Mint State grades. This lovely Premium Gem exhibits mostly bold details and frosty luster with brilliant silver surfaces and dappled gold toning. A hint of weakness is evident only on the eagle's right (facing) wing junction. Population: 9 in 66 (2 in 66+), 3 finer (11/21).
Ex: FUN Signature (Heritage, 1/2016), lot 5403.

NGC ID# 24MH, PCGS# 6494

1907-O Half Dollar, MS66
Conditionally Rare



3462 1907-O MS66 PCGS. Luster is somewhat frosty for a New Orleans issue, complemented even further by original lavender and rose-gold toning. The usual strike softness is seen on the eagle's right (facing) shoulder and talons. Abrasions are almost nonexistent. The 1907-O Barber half dollar is rarely seen this fine, and only a handful of higher-grade pieces are known. Population: 9 in 66 (1 in 66+), 4 finer (11/21).
NGC ID# 24N2, PCGS# 6510

1907-S Half Dollar, MS64
Attractive Iridescence



3463 **1907-S MS64 PCGS. CAC.** Deep pinkish-orange toning covers each side of this near-Gem, delivering lovely eye appeal without overly sacrificing the vibrancy of the luster. The strike is bold with a touch of softness on the upper-right shield corner and wing. A few stray marks on Liberty's nose and cheek barely preclude a Gem grade. Population: 10 in 64, 20 finer. CAC: 2 in 64, 9 finer (10/21).

Ex: Rosemont Signature (Heritage, 8/2013), lot 3997; San Francisco Signature (Heritage, 3/2014), lot 10387.
NGC ID# 24N3, PCGS# 6511

1909 Barber Half Dollar, MS66+
Tied for Finest Known



3464 **1909 MS66+ PCGS. CAC.** Softly frosted luster displays largely ivory-gray color, with amber-gold and lavender toning throughout the right obverse margin, and sea-green in the right reverse margin. Well-struck design elements contribute to pleasing visual appeal. The 1909 Barber half dollar is rarely offered in MS66, and no numerically finer pieces are reported. This Plus-designated piece is the finest quality available. Population: 17 in 66 (5 in 66+), 0 finer. CAC: 8 in 66, 0 finer (11/21).
From The Cody Brady Collection, Part II.
NGC ID# 24N8, PCGS# 6516

1909-S Half Dollar, MS67
Conditionally Rare
Among the Finest Certified



3465 **1909-S MS67 PCGS.** This San Francisco issue is elusive in Mint State, particularly in Gem and better grades. This Superb Gem example is among the finest certified and a great condition rarity. Luster glows beneath elements of gold and russet toning, while a sharp strike defines the stars and the eagle's right (facing) shoulder and talons. No distracting abrasions are seen. Recent appearances of 1909-S halves in this grade in our auctions consist of offerings by just a few different coins. The most noteworthy was a Plus-graded PCGS CAC example in our October 2020 sale of the Maurice Storck Collection, which realized $32,400. Population: 8 in 67 (3 in 67+), 0 finer (11/21).
Ex: New York Signature (Heritage, 10/2017), lot 5296; FUN Signature (Heritage, 1/2017), lot 4468.
NGC ID# 24NA, PCGS# 6518 Base PCGS# 6518

1912 Half Dollar, MS66+
Among the Finest at NGC



3466 **1912 MS66+ NGC.** Bands of gold, orange, and russet patina color the right obverse and left reverse borders on this Plus-designated Premium Gem half dollar. Star 3 and the right shield-wing juncture are trivially soft, but detail is otherwise good. Census: 2 in 66 (1 in 66+, 1 in 66★), 0 finer (11/21).
NGC ID# 24NG, PCGS# 6524

1912-S Half Dollar, MS65
Elusive CAC-Approved Example



3467 **1912-S MS65 PCGS. CAC.** Soft, satiny luster yields a hint of light champagne toning on each side of this Gem, CAC-approved 1912-S Barber half. Obverse star 11 and the eagle's right (facing) talon show slight softness, but the strike is generally sharp throughout — certainly above average for the issue. No notable abrasions are seen. The 1912-S is scarce in this grade and rare finer. Population: 26 in 65 (1 in 65+), 9 finer. CAC: 9 in 65, 6 finer (11/21).
NGC ID# 24NJ, PCGS# 6526

1913-D Barber Half Dollar, MS66
Prohibitively Rare Any Finer



3468 **1913-D MS66 NGC.** An elusive issue in high grade. This 1913-D Barber half dollar displays satiny mint luster cast in original russet-gold toning that yields hints of lavender near the borders. The right shield corner on the reverse is soft as usual, but the eagle's talons exhibit strong definition. Select obverse stars are softly struck. Census: 8 in 66, 1 finer (11/21).
NGC ID# 24NL, PCGS# 6528

1913-S Half Dollar, MS65
Rare CAC-Approved Example



3469 **1913-S MS65 PCGS. CAC.** Delicate iridescence adorns the softly frosted Gem surfaces of this CAC-endorsed 1913-S Barber half. The only mentionable abrasion appears in the reverse field above the AL in HALF. A touch of softness appears on the eagle's right (facing) talons, but the strike is otherwise sharp. This San Francisco issue is rarely offered in Gem condition, especially with CAC endorsement. Only a handful of finer pieces are known. Population: 17 in 65 (2 in 65+), 8 finer. CAC: 6 in 65, 3 finer (11/21).
NGC ID# 24NM, PCGS# 6529

PROOF BARBER HALF DOLLARS

1898 Half Dollar, PR66 Cameo
Attractively Toned



3470 **1898 PR66 Cameo PCGS.** A scarce Premium Gem Cameo example of this late 19th century proof issue. Sharp, frosty devices complement deeply mirrored fields, with original blue, violet, and russet toning freckled throughout each side. The preservation is exceptional. Finer Cameo examples of this issue are seldom seen. Population: 12 in 66 (1 in 66+) Cameo, 11 finer (11/21).
NGC ID# 24P2, PCGS# 86545

1899 Half Dollar, PR64 Ultra Cameo
Golden Rim Toning



3471 **1899 PR64 Ultra Cameo NGC.** Proofs of this vintage of renowned for their exemplary production quality. This near-Gem does not disappoint, featuring gorgeous Ultra Cameo contrast. Both sides exhibit delicate golden accents around the borders, while the interiors are mostly untoned. From a mintage of 846 proofs. Census: 1 in 64 Ultra Cameo, 2 finer (11/21).
NGC ID# 24P3, PCGS# 96546

1906 Half Dollar, Toned PR67
Conditionally Scarce Proof Type Coin



3472 **1906 PR67 PCGS.** Vivid ocean-blue and aqua-green toning engulfs the obverse of this Superb Gem proof, while the reverse displays more traditional shades of gold, amber, violet, and blue toning. Slight strike softness on the eagle's right (facing) wing junction is typical of the issue, but the remainder of the design is well struck. The fields are deeply reflective and beautifully preserved, giving this proof type coin tremendous visual appeal. Population: 14 in 67 (1 in 67+), 1 finer (11/21).
NGC ID# 24PA, PCGS# 6553

WALKING LIBERTY HALF DOLLARS

1916-S Walking Liberty Half Dollar, MS64
Fourth Lowest Mintage in the Series



3473 **1916-S MS64 PCGS.** Walking Liberty half dollar production at the San Francisco Mint commenced with an output of 508,000 coins. That mintage stands as the fourth lowest in the series and contributes to the conditional scarcity of the 1916-S. This frosty, delicately toned near-Gem displays beautifully textured, well-preserved, and softly frosted surfaces without any singular marks of note. Certified in a green label holder.
NGC ID# 24PN, PCGS# 6568

1916-S Half Dollar, MS66
A Rarity in This Grade



3474 **1916-S MS66 NGC.** The 1916-S Walking Liberty half dollar is significantly scarcer in high grade than the other two first-year issues in this series. Examples are rarely seen in MS66, and just a single coin is reported finer at each of the grading services (12/21). In recent years we have seen only a handful of Premium Gems in our auctions, and we last handled an MS67 coin in 2004.

This example displays beautifully preserved satin luster and well-defined devices. Vivid gold, amber, violet, and russet toning appears in the margins, particularly on the obverse. Eye appeal is excellent. Census: 16 in 66 (2 in 66+), 1 finer (11/21).
NGC ID# 24PN, PCGS# 6568

1918-S Half Dollar, MS64
Frosty and Lightly Toned



3475 **1918-S MS64 PCGS.** This attractive Choice Uncirculated Walker half dollar exhibits well-detailed design elements with a touch of the usual softness on the central devices. The lightly marked, lustrous surfaces display subtle shades of champagne-gold toning. PCGS has graded 38 numerically finer examples (10/21).
Ex: ANA Signature (Heritage, 8/2016), lot 3851.
NGC ID# 24PX, PCGS# 6576

1919 Walking Liberty Half Dollar, MS63
Gorgeous Natural Toning



3476 **1919 MS63 PCGS. CAC.** Eye appeal for this early Philadelphia Walker half dollar is terrific. The coin is wholly toned in natural shades of peach-orange and lavender, which dominate the obverse, and added blue, green, and gold tones on the reverse. Soft mint luster shines through, while grade-limiting marks remain well-concealed. Significantly finer than what is usually encountered for the 1919 half.
NGC ID# 24PY, PCGS# 6577

1921 Half Dollar, MS64+
Rare CAC-Approved Example



3477 **1921 MS64+ PCGS. CAC.** Boasting a mintage of only 246,000 pieces, the 1921 is the rarest Philadelphia issue in the Walking Liberty half dollar series. Examples are collectible for a price through MS64, and Gems are scarce. However, rarer still are coins that can be considered high end for their grades. The CAC population in MS64 is only 16 pieces, and a similarly small number of finer examples are also CAC endorsed. This coin not only boasts the CAC green label, but it is also Plus designated by PCGS. Impressively sharp definition characterizes Liberty's head and branch hand, and the satiny luster yields soft russet-gold toning. Only trivial field marks limit the grade. CAC: 16 in 64, 15 finer (11/21).
NGC ID# 24R6, PCGS# 6583

1921-D Walking Liberty Half Dollar, MS64
Scarce CAC Green Label



3478 **1921-D MS64 PCGS. CAC.** The 1921-D boasts the smallest mintage in the Walking Liberty half dollar series (208,000 pieces). It is scarcer in high grade than the 1921 Philadelphia issue, although not quite as rare as its San Francisco counterpart. Examples are collectible in MS64, but rare in this grade with CAC endorsement. Finer examples are scarce with or without CAC approval. This piece displays boldly struck design elements, most notably on Liberty's head and branch hand, and on the eagle's trailing leg feathers. Satiny luster displays ivory-silver color and has no distracting abrasions. CAC: 27 in 64, 15 finer (11/21).
NGC ID# 24R7, PCGS# 6584

1937-S Half Dollar, MS67
Tied for the Finest Certified



3479 **1937-S MS67 PCGS.** No higher grade submissions have been examined by PCGS or NGC in 35 years of third-party grading. This Superb Gem is a stunning example that features a sharp strike with frosty sliver luster and dappled gold toning. Population: 57 in 67 (9 in 67+), 0 finer (11/21).
NGC ID# 24RT, PCGS# 6603

1942 Walking Liberty Half, MS68
Tied for Finest Known



3480 **1942 MS68 NGC.** Hints of gold, amber, and crimson toning accent the outer margins on this piece, leaving the interiors essentially brilliant save for a faint champagne hue. The strike is sharp, and satiny luster reveals no grade-limiting imperfections. The 1942 Walking Liberty half is rarely seen in MS68, and no higher-grade pieces are reported. Census: 10 in 68, 0 finer (11/21).
NGC ID# 24S6, PCGS# 6614 Base PCGS# 6614

1942-S Half Dollar, MS67
Among the Finest Certified



3481 **1942-S MS67 NGC.** Trumpet tail S. Brilliant, frosty, and almost flawlessly preserved, with especially clean fields. The 1942-S Walker seldom comes well struck, and this piece exhibits the usual softness in the centers, particularly on Liberty's head and branch hand, which retain satiny, unstruck planchet surface. A pleasing example in the finest grade obtainable. Census: 17 in 67, 0 finer (11/21).
NGC ID# 24S8, PCGS# 6617

PROOF WALKING LIBERTY HALF DOLLARS

1936 Half Dollar, PR65
Inaugural Low-Mintage Proof Issue



3482 **1936 PR65 PCGS. CAC.** The Mint jumpstarted Walking Liberty half dollar proof production in 1936 with a mintage of 3,901 pieces, creating a low-mintage key in the process. This brilliant Gem showcases razor-sharp, squared-off rims and complete design definition. Void of mentionable contact. The eye appeal of this proof is wonderful.
Ex: ANA Signature (Heritage, 8/2018), lot 4453.
NGC ID# 27V4, PCGS# 6636

1937 Walking Liberty Half Dollar, PR68
Among the Finest Certified



3483 **1937 PR68 NGC.** A sharp, golden toned Superb Gem proof, among the finest 1937 proof Walkers certified. The fields glimmer beneath a light and show no contact marks or notable hairlines. The devices are satiny and virtually flawless. Scarce in this grade and unknown finer. Census: 35 in 68 (3 in 68★), 0 finer (11/21).
NGC ID# 27V5, PCGS# 6637

1942 Half Dollar, PR68
Only One Coin Finer at PCGS



3484 **1942 PR68 PCGS.** The 1942 is the final proof issue in the Walking Liberty half dollar series. It is also the most available in high grade, even as fine as PR67. Nonetheless, PR68 coins are scarce in a PCGS holder, and that service lists only a single coin numerically finer. This piece is brilliant and sharp, yielding subtle field-device contrast on the obverse. Neither side has visible contact marks. Population: 89 in 68 (10 in 68+), 1 finer (11/21).
NGC ID# 27V9, PCGS# 6642

FRANKLIN HALF DOLLARS

1951-S Franklin, MS67 Full Bell Lines
Vividly Toned



3485 **1951-S MS67 Full Bell Lines PCGS.** Crimson red is the dominate color on this Superb Gem, accented by forest-green, gold, amber, russet, and violet hues. The strike is sharp, complemented by frosty, vibrant mint luster. The 1951-S Franklin half dollar is rarely offered this fine with Full Bell Lines. The toning on this piece makes it uniquely special. Population: 11 in 67 (2 in 67+) Full Bell Lines, 0 finer (11/21).
NGC ID# 6L2T, PCGS# 86660 Base PCGS# 86660

1952 Franklin Half, MS67+ Full Bell Lines Tied for Finest Known



3486 **1952 MS67+ Full Bell Lines PCGS.** Original toning paints the obverse margins in blue and violet, leaving the interiors lemon-gold. The reverse displays mottle amber-violet toning. Eye appeal is amplified by frosty luster and a vibrant cartwheel effect, with no distracting abrasions. The strike is sharp. Full Bell Lines examples of the 1952 Franklin half dollar are scarce in MS67, and Plus-graded pieces are rare. No numerically finer examples of this Philadelphia issue are known. An ideal Registry coin with tremendous visual appeal. Population: 63 in 67 (6 in 67+) Full Bell Lines, 0 finer (11/21).
NGC ID# 24T3, PCGS# 86661

PROOF FRANKLIN HALF DOLLAR

1950 Franklin Half, PR66 Cameo Challenging With CAC Endorsement



3487 **1950 PR66 Cameo NGC. CAC.** The first-year proof Franklin half dollar is typically seen only in non-Cameo grades. Cameo pieces are elusive in Premium Gem condition and rare finer. Deep Cameo examples are out of reach for most collectors. This piece is brilliant and modestly contrasted with deeply reflective fields. The CAC endorsement heightens the appeal. Census: 85 in 66 Cameo (2 in 66+, 4 in 66★), 35 finer. CAC: 40 in 66, 20 finer (11/21).
NGC ID# 27VA, PCGS# 86691

1796 B-4, BB-61 Silver Dollar, AU53
Small Date, Large Letters



3488 **1796 Small Date, Large Letters, B-4, BB-61, R.3, AU53 NGC.** This is the only collectible die variety featuring the Small Date obverse and the Large Letters reverse. One other variety, BB-66, shows the same combination of obverse and reverse punches, but that variety is extremely rare with only three or four examples believed to exist. The R.3 rating suggests that 300 to 400 examples are known in all grades, but the majority of those coins are well circulated. The average certified grade is less than XF40. The present piece is an exceptional example that features light silver-gray features with rich steel-gray and iridescent toning. Census for all 1796 varieties: 20 in 53 (1 in 53+), 51 finer (11/21).
NGC ID# 24X3, PCGS# 40000 Base PCGS# 6860

1797 Silver Dollar, XF Details
B-1, BB-73, 9x7 Stars, Large Letters



3489 **1797 9x7 Stars, Large Letters, B-1, BB-73, R.3 — Repaired — PCGS Genuine. XF Details.** Bowers Die State I. A brilliant example without any noticeable abrasions, though the left obverse field is thickly hairlined, as are UNITED and AMERICA. The surfaces are glossy, but hints of luster remain, particularly within the curls. Only three die varieties are dated 1797, and each receives separate *Guide Book* listings due to differing star arrangements and reverse letter sizes.

1797 B-1, BB-73 Dollar, AU50
Large Letters, 9x7 Stars





3490 **1797 9x7 Stars, Large Letters, B-1, BB-73, R.3, AU50 PCGS.** Bowers Die State I. Only three die pairs of 1797 dollars are known, and each receives separate *Guide Book* listing due to differences in the obverse star arrangements, and the sizes of the reverse letters. BB-73 is intermediate in rarity between the relatively available BB-71 and the very scarce BB-72. The present cream-gray example is impressively devoid of contact, and shows only light to moderate wear on Liberty's cheek and shoulder. Although obtainable in higher numerical grades, the eye appeal of this piece would prove costly to surpass.
NGC ID# 24X4, PCGS# 40003 Base PCGS# 6863

1798 B-4, BB-92 Dollar, XF40
Heraldic Eagle, Knob 9, 5 Vertical Lines





3491 **1798 Large Eagle, Knob 9, 5 Vertical Lines, B-4, BB-92, R.4, XF40 PCGS. CAC.** Bowers Die State II. BB-92 is a scarce die marriage that is most easily identified by the following: five vertical shield lines, a Knob 9 in the date, the branch end pointing to the tailfeathers, and an equal distance between stars 10, 11, and 12. Bowers estimates 250 to 300 examples survive, but the infrequency with which they appear at auction suggests that may be an overestimation. This wonderfully smooth and attractively toned XF dollar displays even steel-gray surfaces with lighter stone-gray tones over high points that show moderate blending. Rarely offered with CAC endorsement and sure to impress the knowledgeable variety specialist.
Ex: The Sonoran Monsoon Collection (FUN Signature, Heritage, 1/2016), lot 4217.
NGC ID# 24X6, PCGS# 40010 Base PCGS# 40008

1798 B-24, BB-124 Dollar, AU50
Large Eagle, Pointed 9





3492 **1798 Large Eagle, Pointed 9, B-24, BB-124, R.2, AU50 NGC.** Bowers Die State V. The terminal die state with a network of cracks on the obverse border between 3 and 9 o'clock. A pleasing representative without any noticeable abrasions. Golden-brown and gunmetal-gray toning accompanies the peripheries. Several reverse stars are softly impressed, since lightly rotated dies placed those stars opposite Liberty's high relief shoulder. The remainder of the coin is well defined.
NGC ID# 24X6, PCGS# 40041 Base PCGS# 6873

1799/8 B-3, BB-141 Dollar, VF35
Mint-Blundered 15 Stars Reverse



3493 **1799/8 15 Stars Reverse, B-3, BB-141, R.3, VF35 NGC.** Bowers Die State III. The celebrated mint blunder with two too many reverse stars. The die engraver noticed the miscount, and attempted to conceal two of the stars by expanding the first and final clouds. But star points emerge from those clouds nonetheless. This evenly circulated example is predominantly pearl-gray, though russet-brown toning visits peripheral protected areas. Refreshingly free from abrasions.
NGC ID# 24X8, PCGS# 40064 Base PCGS# 6883

1799 Draped Bust Dollar, AU55
B-5, BB-157, Strong Detail



3494 **1799 7x6 Stars, B-5, BB-157, R.2, AU55 NGC.** Bowers Die State II. The clash marks above the date, the imperfect U in UNITED, and the points of the last two stars on the right touching the clouds identify the popular BB-157 variety. This well-detailed Choice AU example shows traces of mint luster under gray and amber patina. Minor chatter does not distract.
Ex: Long Beach Signature (Heritage, 6/2013), lot 4607; Houston Signature (Heritage, 12/2013), lot 3680.
From The Phyllis Norman Collection.
NGC ID# 24X7, PCGS# 40049 Base PCGS# 6878

1801 Draped Bust Dollar, XF40
B-2, BB-212, Rainbow Border Tones



3495 **1801 B-2, BB-212, R.3, XF40 PCGS.** Bowers Die State II. The usual die state with double collar clash marks above Liberty's bust. BB-212 is one of the most collectible varieties for the year. The 1 is away from the curl, the closest arrow is under the left serif of the N in UNITED, and the leaf tip points to the left tip of the I in AMERICA. Rainbow toning surrounds the borders. Smooth interiors feature antique golden-gray patina. Faint traces of luster remain.
NGC ID# 24XA, PCGS# 40084 Base PCGS# 6893

1801 B-2, BB-212 Silver Dollar, XF45
Scarce and Popular Type Coin



3496 **1801 B-2, BB-212, R.3, XF45 PCGS. CAC.** Bowers Die State I. Light lilac and stone-gray toning accompanies this moderately circulated and attractive Heraldic Eagle dollar. Marks are inconsequential save for a single slender line on the upper right obverse field. Although dated 1801, BB-212 was struck in 1802 or later, since it was struck after 1802 BB-232. BB-212 and BB-232 were struck by the same reverse die, with BB-212 in the later die state. For all 1801 die varieties, CAC: 9 in 45, 22 finer (11/21).
NGC ID# 24XA, PCGS# 40084 Base PCGS# 6893

1802/1 B-4, BB-232 Dollar, AU50
Narrow Date, Exceptionally Smooth



3497 **1802/1 Narrow Date, B-4, BB-232, R.3, AU50 PCGS.** Bowers Die State II, as usually seen with a horizontal crack west of star 13. An impressive Heraldic Eagle dollar. The lightly toned and partly lustrous surfaces are uncommonly free from relevant abrasions. A small flan flaw (as made) is on the field near the tip of Liberty's nose. The eye appeal is outstanding for the designated numerical grade.
NGC ID# 24XC, PCGS# 40092 Base PCGS# 6898

1803 Dollar, Beautifully Toned XF45
B-6, BB-255, Large 3 Variety



3498 **1803 Large 3, B-6, BB-255, R.2, XF45 PCGS.** Bowers Die State II. A hairline die crack connects stars 10 and 11. This Large 3 variety features a normal T in LIBERTY and the upright of the E in STATES left over the cloud below. Each side of this gorgeous Choice XF Draped Bust dollar is toned in natural shades of violet, blue, and golden patina. Small marks are generally well-concealed, though we note a few pinscratches near the final S in STATES.
NGC ID# 24XD, PCGS# 40101 Base PCGS# 6901

1803 Silver Dollar, AU58
Large 3, B-6, BB-255
Ex: Queller Family



3499 **1803 Large 3, B-6, BB-255, R.2, AU58 NGC.** Bowers Die State I. Forest-green toning fills the margins of this momentarily circulated Large Eagle type coin. Sharply struck and devoid of distractions. BB-255 likely fulfilled the delivery of 19,570 silver dollars in 1804. Three decades later, mint workers misinterpreted the delivery ledger as indicating those dollars were dated 1804. Proof novodel 1804 dollars were created at that time for presentation sets to distant rulers in control of trade routes, such as the King of Siam and the Sultan of Muscat.
Ex: Stack's (6/1981), lot 575; Queller Family Collection of Silver Dollars / Central States Signature (Heritage, 4/2008), lot 2085.
NGC ID# 24XD, PCGS# 40101 Base PCGS# 6901

GOBRECHT DOLLARS

1836 Gobrecht Dollar, PR45
Judd-60 Original, Die State E



3500 **1836 Name on Base, Judd-60 Original, Pollock-65, R.1, PR45 PCGS.** Silver. Plain Edge. Die Alignment I (center of Liberty's head is opposite the DO in DOLLAR). Die State E. This is a curious die state and deserves a bit of explanation. With strong magnification and angled just-so there appears to be just the faintest trace of the diagonal die clash above the eagle's wing; another viewer might well miss it (we did at first). However, the diagnostics are present for the following Die State E: a rim nick above the A in STATES and die chip in the dentils slightly right of the R in DOLLAR. Therefore, we have to come to the curious conclusion that the angling die clash is present even if it is not visible! The surfaces overall are pleasing with gray-brilliant fields and design high points with strongly contrasting charcoal-gray within the recesses of the design and surrounding the margins and design elements. Housed in a first-generation holder.
NGC ID# BLWT, PCGS# 11225

1836 Gobrecht Dollar, Toned PR55
Judd-60, Die State B



3501 **1836 Name on Base, Judd-60 Original, Pollock-65, R.1, PR55 PCGS.** Silver. Plain Edge. Die Alignment I (center of Liberty's head is opposite the DO in DOLLAR). Die State B. This early die state only shows die chips above the final A in AMERICA, making this the earliest die state except for the almost non-existent perfect die state. The surfaces show slight, even high-point friction, most evident on the head of Liberty, the leg, and the high point of the eagle's breast. Each side is draped in gray-blue and rose toning with the always-present prooflikeness (or proof, if you prefer) that shines through the multiple layers of color. This dollar will certainly bring a premium because of its problem-free nature. There are virtually no abrasions present and, of course, none of the often-seen post-striking defects often found on this scarce type.
NGC ID# BLWT, PCGS# 11225

1836 Judd-60 Gobrecht Dollar, PR60
Toned Die Alignment IV Example



3502 **1836 Judd-60 Original, Medal Alignment, Pollock-65, R.1, PR60 NGC.** Silver. Plain Edge. No Stars Obverse, Stars Reverse. Die Alignment IV (head of Liberty opposite OF after a medal turn). Die State E. The rim nick above the A in STATES is not visible on this piece because the prong covers it; however, the chip in the dentils is easily seen above and slightly to the right of the R in DOLLAR. Slight high-point softness is seen on each side, and the surfaces display gray, rose, and light blue toning, more variegated on the reverse. Hairlines can be seen beneath the toning. The only mark worthy of note is a short one (actually a planchet depression) on the cheek of Liberty.
Ex: Central States Signature (Heritage, 4/2013), lot 4323; New York Signature (Heritage, 11/2013), lot 3669.
PCGS# 11226

1836 Judd-60 Gobrecht Dollar, Toned PR55
Die Alignment IV, Final Die State



3503 **1836 Name on Base, Judd-60, Pollock-65, R.5, PR55 NGC.** Silver. Plain Edge. No Stars Obverse, Stars Reverse. Die Alignment IV (head of Liberty opposite the F in OF after a medal turn). Die State H. This piece is from the final state of the dies, whose diagnostic is a rim nick above and to the left of the U in UNITED. As such, these and other associated dollars were struck toward the end of the final week of 1836. The fields are moderately reflective and each side has medium gray patina with occasional dabs of magenta and lilac beneath the gray. Sharply struck overall, the only loss of detail is from light handling as seen on the high points of the obverse design and the center of the eagle's breast. A few short marks are seen on the neck and figure of Liberty.
Ex: Long Beach Signature (Heritage, 2/2012), lot 3784.
NGC ID# BLWV, PCGS# 11227

1836 Gobrecht Dollar, PR61
Judd-60, Die Alignment IV
Die State H



3504 **1836 Name on Base, Judd-60, Pollock-65, R.5, PR61 NGC.** Silver. Plain Edge. No Stars Obverse, Stars Reverse. Die Alignment IV (head of Liberty opposite OF after a medal turn). Die State H with a rim nick above and to the left of the U in UNITED, which is diagnostic of this final die state. The medallic-oriented Gobrecht dollars are all related and the majority are in Die Alignment IV. No microscopic die cracks are seen around the peripheral lettering on the reverse, the lack being a diagnostic of dollars with a medal turn. These pieces were struck in late-December 1836. This piece is shallowly mirrored, as always, and each side is covered with deep charcoal-gray and blue toning. Slight softness of detail over the high points, but the surfaces otherwise are remarkably free from contact marks.
Ex: Long Beach Signature (Heritage, 6/2014), lot 4622.
From The Phyllis Norman Collection.
NGC ID# BLWV, PCGS# 11227

SEATED DOLLARS

1844 Silver Dollar, AU58
OC-1, 'Quad Stripes' Top 30 Variety



3505 **1844 AU58 PCGS. OC-1, R.2.** A Top 30 Variety. Osburn-Cushing Die State b/b. Only a single die pair was used to produce the low commercial mintage of 20,000 pieces. OC-1 is known as the "Quad Stripes" variety, since the die doubled obverse shield exhibits four lines within each vertical stripe. This Borderline Uncirculated example is brilliant aside from an occasional wisp of tan patina. The motifs are frosty and the fields show only unimportant contact. Population: 28 in 58, 30 finer (11/21).
NGC ID# 24YE, PCGS# 6930

1844 Dollar, AU58
Desirable Low-Mintage Issue



3506 **1844 AU58 PCGS. CAC. OC-1, R.2.** A Top 30 Variety, with the tops of misplaced date digits (18) in the gown and die doubling on the shield verticals. The 1844 No Motto Seated dollar claims a minuscule mintage of 20,000 coins and a survival rate of about 5%. Dusky violet and powder-blue patina graces this semireflective near-Mint example. Strike detail is good, if slightly uneven, while friction is practically indistinguishable. Population: 28 in 58, 30 finer. CAC: 6 in 58, 12 finer (10/21).
NGC ID# 24YE, PCGS# 6930

1854 Seated Dollar, MS60
Philadelphia Semikey



3507 **1854 MS60 PCGS. OC-1, High R.3.** All 33,140 Seated dollars struck for circulation in 1854 are from this pair of dies with repunching on the 4. Dick Osburn and Brian Cushing (2018) suggest about 300 examples survive, calling the issue "a key date in the Liberty Seated dollar series." This Uncirculated representative showcases delicate shades of gold, powder-blue, and lavender patina over silver-gray surfaces. Both sides are smooth and well-detailed with surprisingly few abrasions. Housed in an old green label holder. Population: 3 in 60, 25 finer (10/21).
NGC ID# 24YT, PCGS# 6942

1855 Seated Dollar, AU50
Only 26,000 Coins Minted



3508 **1855 AU50 PCGS. OC-1, High R.3.** Like the 1854 that precedes it, this Philadelphia Seated dollar issue represents one of the more challenging emissions in the series after the 1851 and 1852. Of the 26,000 coins struck, perhaps 300 survive in all grades. This silver-gray example is typically defined with light high-point friction, both of which contribute to incompleteness on the stars centers, Liberty's head, and the eagle's left leg feathers and talons. However, little more than wispy marks barely visible to the unaided eye appear on each side. Population: 23 in 50, 65 finer (10/21).
NGC ID# 24YU, PCGS# 6943

1856 Silver Dollar, AU58
Smooth Surfaces, Low Mintage



3509 **1856 AU58 PCGS. OC-1, R.2.** Osburn-Cushing Die State b/d with spindly cracks across the reverse periphery. The 1856 has a small mintage of 63,500 pieces, delivered by a single die pair. This Borderline Uncirculated example displays consistent steel-gray toning. The strike is good, though shy of complete on the eagle's left (facing) leg. No marks are remotely consequential. A hint of struck-in grease is west of star 12. Population: 14 in 58, 19 finer (11/21).
NGC ID# 24YV, PCGS# 6944

1859-O Dollar, MS64
Lustrous and Originally Toned



3510 **1859-O MS64 PCGS. OC-1, R.1.** Osburn-Cushing Die State d/d. During the early 1960s, the Treasury still possessed many sealed 1,000-coin bags of Uncirculated silver dollars. Most were the Morgan and Peace types, but a very small number of bags, perhaps two or three, contained 1859-O and 1860-O Seated dollars. It is said that the lucky possessors of those bags temporarily became coin dealers until the bags were depleted. While those '59-O dollars were Mint State, Q. David Bowers writes that "almost without exception, the coins from these bags are heavily bagmarked and scarred, the result of careless storage, handling, and shipping procedures over the years." Perhaps the present near-Gem came from a different source, since the lustrous surfaces are minimally abraded. The golden-brown border toning is attractive, and the strike is intricate. Population: 30 in 64 (3 in 64+), 3 finer (11/21).
NGC ID# 24YY, PCGS# 6947

1859-S Seated Dollar, MS63
Conditionally Rare, Golden Toning



3511 **1859-S MS63 PCGS. OC-1, R.2.** Just 20,000 silver dollars were coined in San Francisco during 1859, the first of the Seated silver dollar denomination to be struck at that facility. During the few previous years of production, the nascent branch mint focused on gold coins and producing limited quantities of fractional silver to answer the need for change in the gold region. The next meaningful production of silver dollars in San Francisco was not until until 1872, when another 9,000 pieces were coined. Of course, a small number of 1870-S dollars were minted with about a dozen known, and a few hundred 1873-S Seated dollars were also coined, but remain unknown today.

Medium gold toning covers the obverse and lighter champagne toning crosses the reverse of this fully lustrous piece. The underlying surfaces exhibit a trace of reflectivity in the fields with satiny luster on the devices, resulting in a mild cameo appearance. Housed in an old doily holder. Population: 8 in 63 (1 in 63+), 1 finer (10/21).
Ex: Long Beach Signature (Heritage, 5/2008), lot 919; Central States Signature (Heritage, 4/2009), lot 2579; Long Beach Signature (Heritage, 9/2015), lot 4035; Central States Signature (Heritage, 4/2017), lot 4109.
NGC ID# 24YZ, PCGS# 6948

1862 Seated Dollar, VF35
Pleasing Collector Coin



3512 1862 VF35 PCGS. OC-1, R.3. Osburn-Cushing Die State a/a. The 1862 Seated Liberty dollar claims a low mintage of only 11,540 pieces, and high-grade examples are scarce. This collectible Choice VF coin displays uniform olive-gray patina and strong detail for the grade, including a clear LIBERTY on the obverse shield. Minor abrasions accompany the grade.
NGC ID# 24Z5, PCGS# 6952

1865 Silver Dollar, AU53
Osburn-Cushing 3



3513 1865 AU53 PCGS. OC-3, High R.5. The 1865 is a better date in high grade. This About Uncirculated example has bold detail with scattered handling marks. Deep olive-gray and gunmetal-blue toning blankets each side, attesting to the originality of the surfaces. This die variety shows multiple repunchings of the 5 in the date. Population: 18 in 53, 65 finer (11/21).
Ex: Long Beach Signature (Heritage, 6/2017), lot 4233.
NGC ID# 24Z8, PCGS# 6955

1870-CC Trade Dollar, AU Details
Key Carson City Type Coin



3514 1870-CC — Improperly Cleaned — NCS. AU Details. OC-2, R.5. The first denomination struck by the Carson City Mint was the silver dollar. The facility struck Seated dollars each year between 1870 and 1873. The first-year 1870-CC is the most available despite a tiny mintage of 12,462 pieces. Nine die marriages are confirmed, and they range from Low R.4 to Low R.7. OC-2 is one of three Wide CC varieties, intermediate in rarity between the scarce OC-1 and the rare OC-4. This lightly circulated representative offers hints of lilac-tinged luster in protected regions. Lightly hairlined, but desirable nonetheless.

1871-CC Dollar, XF Details
Mintage of Only 1,376 Pieces



3515 1871-CC — Cleaned — PCGS Genuine. XF Details. OC-1, High R.4. The Carson City Mint struck four issues of Seated dollars, and all are rare. At only 1,376 pieces, the 1871-CC has the lowest mintage. Although considered less rare than its 1873-CC successor, both the '71-CC and '73-CC are designated with the same rarity level, High R.4, by Osburn and Cushing. The present stone-white example is cloudy from hairlines but is free from consequential abrasions. A small tick on the reverse rim at 1 o'clock provides an identifier. The eagle's feathers are well defined, and all letters in LIBERTY are clear.

1872 Seated Liberty Dollar, MS64
Excellent Type Coin



3516 1872 MS64 PCGS. OC-1, R.3. Osburn-Cushing Die State a/c. The 1872 Seated Liberty dollar was produced in large numbers, but the date is surprisingly difficult to locate in high grade. This attractive Choice specimen displays well-detailed design elements and lightly marked lustrous surfaces, under shades of champagne-gold and dove-gray patina. Population: 40 in 64 (7 in 64+), 5 finer (11/21).
NGC ID# 24ZJ, PCGS# 6968

1872-CC Silver Dollar, XF40
Elusive Carson City Issue



3517 1872-CC XF40 PCGS. OC-1, High R.3. A single die pair was employed for the mintage of 3,150 Seated dollars at the Carson City Mint in 1872. The obverse, of course, was a new die bearing the 1872 date. The reverse was previously used in 1870. Scattered circulation marks are noted on both sides of this original medium-gray Seated Liberty dollar that is touched by delicate gold toning.
NGC ID# 24ZK, PCGS# 6969

1872-CC Dollar, AU Details
Popular Carson City Dollar





3518 **1872-CC Improperly Cleaned — NGC Details. AU. OC-1, High R.3.** The 1872-CC Seated dollar came in with a mintage of only 3,150 coins, but even so a few Mint State pieces are known. The mintage was still higher than for the 1871-CC or 1872-CC, however. This piece is faintly hairlined from an old cleaning, and the mint luster is somewhat diffuse, more so on the obverse than the reverse. The surfaces have retoned in a deep blend of gray, blue, and pinkish-gold. Quite a few unidentified small, raised bumps appear on the obverse around Liberty's pole arm — possibly air bubbles in the planchet.
Ex: ANA WFOM (Heritage, 3/2010), lot 1230.

1872-CC Dollar, AU55
Seldom Seen This Nice





3519 **1872-CC AU55 PCGS. OC-1, High R.3.** The estimated number of 1872-CC survivors is about 250 to 300 coins from a low mintage of 3,150 pieces. Although this late-date Carson City issue is more plentiful than the Nevada dollars immediately before and after it, the 1872-CC is significantly more challenging than the 1870-CC. Rusty Goe remarks that while examples are offered with a greater degree of frequency than one might expect, "really attractive pieces are in short supply."

This Choice AU dollar displays strong devices and broad, square rims with little trace of friction on either side. The obverse is about 60% untoned with splashes of gold and olive color around all but the upper border. The reverse is primarily toned in golden-russet iridescence. Minimally marked. Population: 16 in 55, 25 finer (10/21).
NGC ID# 24ZK, PCGS# 6969

1873-CC Silver Dollar, VF Details
Rarest Carson City Seated Issue



3520 **1873-CC — Cleaned — PCGS Genuine. VF Details. OC-1, High R.4.** The 1873-CC is considered the rarest Carson City Seated dollar issues. At 2,300 pieces, the 1873-CC mintage is higher than the 1871-CC (1,376 pieces) but the 1873-CC trades for higher prices. Presumably, some of the '73-CC production was melted by the Carson City Mint after the "Crime of '73" ended silver dollar coinage in favor of the new Trade dollar. This example has light tan-brown toning along the left-side stars. Both sides are moderately hairlined. Marks are relatively few, with a small dig below the 8 in the date noted as an identifier.

PROOF SEATED DOLLARS

1856 OC-P1 Seated Dollar, PR62
Pre-Commercial Era Proof Rarity



3521 **1856 PR62 PCGS. OC-P1, R.5.** Mintage figures and survival rates are largely guesswork when it comes to proofs struck prior to 1858. In 1988, Breen wrote that only a few dozen 1856 proof dollars had survived. More recently, Dick Osburn and Brian Cushing have proposed a production of 100 Seated dollar proofs and a survivorship of 40 or so pieces. NGC and PCGS report 70 grading events in all (non-Cameo and Cameo), including an unknown number of resubmissions (11/21). When held at an angle under a lamp, blushes of golden-orange, russet, violet, and blue appear over each side. The toning hides most grade-limiting marks.
Ex: Long Beach Signature (Heritage, 2/2016), lot 3277.
NGC ID# 252A, PCGS# 6999

1858 Proof Silver Dollar
One of Only 210 Proofs Struck



3522 **1858 — Surfaces Tooled — PCGS Genuine. Proof. OC-P1, Low R.4.** The upper right reverse has a tooled area between the ES in STATES and the first A in AMERICA. The untoned fields contrast with the frosty devices. 1858 was the first year that proof sets were sold to the general public. The *Guide Book* states a mintage of only 210 proofs, a much smaller number than struck each year for the remainder of the series.

1870 Seated Dollar, PR66 Cameo
Richly Toned, Conditionally Rare



3523 **1870 PR66 Cameo NGC. OC-P2, High R.4.** Osburn-Cushing Die State a/a. Though a nominal mintage of 1,000 pieces was made for the proof 1870 Seated dollar issue, the date is a condition rarity in better-than-Gem grades. Both sides of this Premium Gem specimen have loosely concentric patina, green-gold, blue, and violet on the obverse with an additional orange element on the inner reverse. Though contrast of the traditional black-and-white variety is missing, there is a distinct shift in texture between the mirrored smoothness of the fields and the frosted texture of the devices; this is most apparent at the shield, where frosted lines frame gleaming silvers. A long-standing Premium Gem Cameo in the eyes of NGC. Census: 4 in 66 Cameo, 2 finer (11/21).
Ex: New York Signature (Heritage, 3/2012), lot 3559.
NGC ID# 252S, PCGS# 87018

1870 Silver Dollar, PR61 Cameo
Rare OC-P3 Variety



3524 **1870 PR61 Cameo PCGS. OC-P3, R.5.** Osburn-Cushing Die State a/a. OC-P3 is rarest among the three die varieties of proof 1870 Seated dollars. All three marriages used the same obverse die, but the reverses differ. OC-P3 is attributed by fine die lines through the base of GOD and the middle of WE. The field between the leaves of the branch is filled, and IN GOD WE TRUST shows little or minimal die doubling. From a proof mintage of 1,000 pieces, Osburn-Cushing estimate 600 survivors, but only about 50 for the OC-P3 variety. This nicely struck specimen exhibits light to medium golden-brown toning. Hints of navy-blue patina visit the rims and dentils. Faintly hairlined on the field near the arrowheads.

NGC ID# 252S, PCGS# 87018

1872 Seated Dollar, PR63
Lavish Toning



3525 **1872 PR63 PCGS. OC-P1, R.2.** Listed 30th on Dick Osburn and Brian Cushing's list of the Top 30 varieties in the Seated dollar series, this proof shows strong die doubling on the reverse motto (common to all 1872 and 1873 proofs). The Mint manufactured 950 Seated dollar specimens in 1872. Osburn and Cushing estimate 575 or so pieces survive. Light violet toning occurs centrally, melding to deeper shades of blue near the borders. Predictably, design detail is razor-sharp. Minimal evidence of contact is present on each side.
Ex: Long Beach Signature (Heritage, 9/2016), lot 4360.
NGC ID# 252U, PCGS# 7020

1872 Silver Dollar, PR64
Undesignated Cameo Contrast



3526 **1872 PR64 NGC. OC-P1, R.2.** The proof 1872 Seated dollar has a mintage of only 950 pieces. Most certified examples do not display exceptional cameo contrast. That cannot be said about the present near-Gem. Because it is encapsulated in a circa-2000 holder, it is undesignated as Cameo or Ultra Cameo, but the devices are icy and the glassy fields are darkly mirrored. Predominantly brilliant, though the rims display russet-brown and gunmetal-gray patina.
NGC ID# 252U, PCGS# 7020

TRADE DOLLARS

1873 Trade Dollar, MS65
Seldom Seen in High Grade



3527 **1873 MS65 PCGS. CAC.** While the mintage of 396,000 Trade dollars for 1873 is significantly less than a series-ending date such as the 1878-S (4.1 million produced), there are even fewer Uncirculated examples known than the mintage would indicate. This is primarily because the 1873 served the purpose for which it was produced, to facilitate trade in the Orient. A substantial percentage of the mintage was shipped to China, counterstamped, and then either circulated internally or shipped to the mint in Calcutta for melting. This is a solid Gem example that displays gray-brilliant surfaces and a strong strike throughout (sometimes strike can be variable). Population: 14 in 65 (1 in 65+), 6 finer. CAC: 2 in 65, 2 finer (11/21).
From The Cody Brady Collection, Part II.
NGC ID# 252W, PCGS# 7031

1875-S Trade Dollar, MS64+
Lovely Eye Appeal



3528 **1875-S Type One Reverse MS64+ PCGS. CAC.** Large S. The diagnostic for the Type One Reverse is a berry under the eagle's claw. Luster emerges beneath the light dappled patina on this high-end near-Gem displaying lovely eye appeal. The colors include shades of olive-green, tan, and gold. The piece offers a pleasing strike overall with minor incompleteness at the head and the eagle's left claw. PCGS reports 44 finer grading events (10/21).
Ex: FUN Signature (Heritage, 1/2014), lot 4951.
NGC ID# 2536, PCGS# 510101 Base PCGS# 7039

1878-S Trade Dollar, MS65
Bright Mint Luster, Sharply Struck



3529 **1878-S MS65 PCGS.** The 1878-S Trade dollar can usually be found at most coin shows and auctions, but high-grade examples are another matter. Only 70 to 140 or so Gem and finer examples are believed known. This is a sharply detailed piece that is mostly brilliant, the brightness is only interrupted by a couple of light patches of pale golden toning seen here and there on each side. Population: 25 in 65 (3 in 65+), 18 finer (11/21).
From The Cody Brady Collection, Part II.
NGC ID# 253G, PCGS# 7048

PROOF TRADE DOLLARS

1878 Trade Dollar, PR63
Struck in Proof Format Only



3530 **1878 PR63 NGC. CAC.** Trade dollars were manufactured in proof format only at the Philadelphia Mint in 1878. Output totaled 900 specimens. The Select Uncirculated representative offered here displays antique golden-gray surfaces whose originality is undeniable. CAC has awarded a green sticker for quality within the grade.
NGC ID# 27YP, PCGS# 7058

1879 Trade Dollar, PR65 Cameo
Scarcer Issue With Contrasted Surfaces



3531 **1879 PR65 Cameo PCGS.** Writing in his silver dollar *Encyclopedia* (1993) Bowers says: "Most specimens were saved, but with varying degrees of care. Examples are readily available, for a price, in the different grade levels from Proof-60 to Proof-65." This commentary does not, however, apply to coins with Cameo surfaces, such as the present Gem specimen. Startling mint frost appears on the silver devices, which are fully contrasted against a backdrop of deeply reflective, inky-black fields. Fully struck and well preserved, there are no troublesome contact marks and only the faintest of hairlines on either side of this lovely representative. Population: 27 in 65 (3 in 65+) Cameo, 21 finer (11/21).
Ex: Joseph C. Thomas Collection / Central States Signature (Heritage, 4-5/2009), lot 935.
From The Cody Brady Collection, Part II.
NGC ID# 27YR, PCGS# 87059

1879 Trade Dollar, PR66 Cameo
Well-Produced, Proof-Only Date



3532 **1879 PR66 Cameo PCGS.** The 1879 Trade dollar is a challenging coin to locate at the PR66 level, especially with a Cameo designation. This is a lovely representative whose golden-tinged features are richly frosted over the devices and deeply reflective in the fields. There is not a single ill-defined feature, nor are there any grade-limiting blemishes. For future identification purposes, a small lintmark (as struck) is noted in the reverse field above the eagle's left (facing) wing. Population: 12 in 66 Cameo, 9 finer (11/21).
Ex: Joseph C. Thomas Collection / Central States Signature (Heritage, 4-5/2009), lot 936.
From The Cody Brady Collection, Part II.
NGC ID# 27YR, PCGS# 87059

1880 Trade Dollar, PR64 Deep Cameo
Third Proof Only Issue



3533 **1880 PR64 Deep Cameo PCGS.** Once the Bland-Allison Act was approved and the new Morgan silver dollars were introduced in 1878, the Philadelphia Mint halted production of circulation-strike Trade dollars. In 1878, Trade dollars continued in production at Carson City and San Francisco, while the Philadelphia Mint coined examples only in proof format. They continued striking proofs for collectors through 1883, with 10 more in 1884 and five pieces in 1885. In 1880, the proof mintage soared to 1,987 coins, the largest mintage of any proof Trade dollar. This amazing Choice Deep Cameo proof has black-and-white contrast with delicate peripheral gold toning. Population: 3 in 64 (2 in 64+) Deep Cameo, 9 finer (11/21).
NGC ID# 27YS, PCGS# 97060

1881 Trade Dollar, PR65 Cameo
Popular Proof-Only Issue



3534 **1881 PR65 Cameo PCGS.** The proof-only 1881 Trade dollar claims a mintage of 960 coins. Splashes of rich blue and gold toning are located near the edge of this brilliant Gem Cameo proof Trade dollar. The centers are essentially brilliant with a slight ivory tint, showing excellent contrast between the mirrored fields and frosty devices. Population: 31 in 65 Cameo, 16 finer (10/21).
Ex: Houston Signature (Heritage, 12/2013), lot 3704.
From The Phyllis Norman Collection.
NGC ID# 27YT, PCGS# 87061

1881 Trade Dollar, PR65 Cameo
All-Proof Mintage of 960 Pieces



3535 **1881 PR65 Cameo PCGS.** In the fourth year of no strikes for circulation from the Philadelphia Mint, there was a nominal mintage of 960 proof Trade dollars that was produced for collectors. This is a fully struck example (not always a given on this date) that retains much original brilliance on each side, while patches of golden-russet and blue toning are scattered over both the obverse and reverse.
From The Cody Brady Collection, Part II.
NGC ID# 27YT, PCGS# 87061

1881 Trade Dollar, PR66 Cameo
Excellent Field-to-Device Contrast



3536 **1881 PR66 Cameo PCGS.** The Philadelphia Mint coined proof Trade dollars as well as proof Morgan dollars in 1881. Mintage figures were comparable, with a total production of 960 proofs and 984 proofs, respectively. The Trade dollar mintage was only slightly less than the proof mintage for smaller silver denominations with a production of 975 proofs for each denomination. This Premium Gem Cameo proof exhibits nice contrast beneath light gold toning that gradually changes to rose, violet, and blue near the borders. Population: 10 in 66 (3 in 66+) Cameo, 6 finer (11/21).
From The Cody Brady Collection, Part II.
NGC ID# 27YT, PCGS# 87061

1881 Trade Dollar, PR67 Cameo
Rarely Seen This Fine





3537 **1881 PR67 Cameo NGC.** The Trade dollar was not produced in business-strike format after 1878, but the Philadelphia Mint coined a limited number of proof coins every year to satisfy collector demand. This led to a short-lived speculation in Trade dollars that crested early in 1880, leading to a series-record proof mintage of 1,987 pieces that year. By 1881, the demand had dropped off considerably, and only 960 proof Trade dollars were struck. In addition to the smaller mintage, the 1881 issue was plagued by poor workmanship, and most examples seen show areas of flatness on Liberty's head and the upper stars, due to improper spacing of the dies. One of the reverse dies was lapped, resulting in a loss of detail in the eagle's feathers. Few examples show the desirable Cameo effect.

Fortunately, a few high-quality specimens do exist, including the spectacular Superb Gem offered here. This coin exhibits razor-sharp definition in the usual trouble spots on the obverse, but the reverse does show the slight loss of detail in the eagle's feathers that resulted from excessive die polishing. The design elements are richly frosted and contrast dramatically with the deeply reflective fields. The well-preserved surfaces are essentially brilliant, with just the slightest hint of pale gold toning. The eye appeal is terrific. Census: 13 in 67 Cameo (1 in 67+, 1 in 67+★), 2 finer (11/21).
Ex: New York Signature (Heritage, 2/2014), lot 5206.
NGC ID# 27YT, PCGS# 87061

1882 Trade Dollar, PR66 Cameo
Delicate Golden Color





3538 **1882 PR66 Cameo PCGS.** Proof Trade dollar production continued in 1882 despite the denomination having been abolished for circulation four years earlier. This is one of 1,097 1882 Trade dollar specimens struck for sale to collectors. Surfaces that appear largely brilliant at first glance reveal a thin blanket of delicate golden color. Stark Cameo contrast exists uninhibited on each side. Mirrorlike fields are virtually free of contact, and the devices are expectedly full struck. Excellent eye appeal. Population: 12 in 66 (3 in 66+) Cameo, 2 finer in this category (12/21).
NGC ID# 27YU, PCGS# 87062

1882 Trade Dollar, PR65 Deep Cameo Lightly Toned Proof Type Coin



3539 **1882 PR65 Deep Cameo PCGS.** The 1882 proof Trade dollar is usually available in grades through PR64, and Gems are occasionally seen. However, Deep Cameo Gems are rare. This piece displays warm golden toning and deeply mirrored fields, with stark contrast on each side. A faint partial print is seen in the upper left obverse margin. We have handled only a couple other Gem Deep Cameos in recent years, and higher-grade pieces are similarly elusive. This piece is an excellent type collection candidate. Population: 16 in 65 Deep Cameo, 12 finer (12/21).
From The Cody Brady Collection, Part II.
NGC ID# 27YU, PCGS# 97062

MORGAN DOLLARS

1878 Dollar, MS64 Deep Mirror Prooflike Eight Tailfeathers



3540 **1878 8TF Lines in LIB, VAM-2, MS64 Deep Mirror Prooflike PCGS.** The Eight Tailfeathers variant was first struck on March 12, 1878 and for several weeks afterward, until it was decided to reduce the number of tailfeathers to seven. (After all, "everyone knows" an eagle only has seven tailfeathers.) Prooflike examples can be located but with some difficulty, as many coins are one-sided Prooflikes. This is a brilliant piece that displays startling, deeply reflective and heavily contrasted features on each side. Sharply struck. Population: 40 in 64 (2 in 64+) Deep Mirror Prooflike, 4 finer (11/21).
PCGS# 40120 Base PCGS# 97073

1878-CC Morgan Dollar, MS66+ Beautiful Reflective Fields



3541 **1878-CC MS66+ PCGS. VAM-1B.** This is a remarkably well-preserved 1878-CC Morgan, fully deserving of the lofty MS66+ grade. The strike is full, and the fields produce semiprooflike mirroring. Modest cameo contrast appears on the mostly brilliant reverse, while the obverse displays lovely sky-blue, mint-green, and lavender toning. Close study of the cheek and fields fails to reveal a single mentionable flaw.

VAM-1B is distinctive for having two heavy die lines through the IB in LIBERTY and a die scratch in the leaves just left of the wreath bow on the reverse. However, the date itself is scarce in high grade. PCGS reports 47 Plus-designated Premium Gems and only six Superb Gems finer (11/21). Prooflike coins are rare this fine, and the present coin is just shy of a Prooflike designation at PCGS.
Ex: Central States Signature (Heritage, 4/2017), lot 4136.
NGC ID# 253M, PCGS# 7080

1878-CC Morgan Dollar, MS66+
Beautiful Border Toning



3542 **1878-CC MS66+ PCGS. CAC.** This high-end first-year Carson City Morgan displays blazing, frosted mint luster and beautifully preserved surfaces. The interiors are brilliant, surrounded by vivid amber, violet, and blue border toning. The eagle's talons are poorly struck, but the design elements are otherwise sharp. PCGS lists only six finer representatives (11/21).
Ex: Long Beach Signature (Heritage, 2/2018), lot 4002.
NGC ID# 253M, PCGS# 7080

1878-CC Dollar, MS66 Prooflike
Great Carson City Type Coin



3543 **1878-CC MS66 Prooflike PCGS.** The silver flash on this Premium Gem is stunning, easily clearing the Prooflike bar and close to the next stage. Well-frosted central devices show intricate detail on the hair at Liberty's temple and the reverse eagle's plumage. Population: 12 in 66 (3 in 66+) Prooflike, 0 finer (11/21).
Ex: FUN Signature (Heritage, 1/2013), lot 6051; FUN Signature (Heritage, 1/2014), lot 5654.
NGC ID# 253M, PCGS# 7081

1878-CC Morgan Dollar, MS64
Elusive Deep Mirror Prooflike Example



3544 **1878-CC MS64 Deep Mirror Prooflike PCGS.** The 1878-CC Morgan dollar is elusive with Deep Mirror Prooflike surfaces, and such coins grading finer than MS64 are decidedly rare. This near-Gem is brilliant and dramatically contrasted with frost-white devices and deeply mirrored fields. A few light abrasions do not detract, and the design elements are boldly struck.
NGC ID# 253M, PCGS# 97081

1879 Silver Dollar, MS67
Tied for Finest Known



3545 **1879 MS67 NGC.** Beautifully preserved with original, brilliant mint luster and well-struck design elements. A vibrant cartwheel effect adorns each side, and Liberty's cheek is essentially flawless. The 1879 Morgan dollar seldom comes up in discussions of scarce dates, as it is generally available in grades as fine as MS66. However, the date is a sudden rarity when one crosses over to MS67, with only 19 pieces reported at NGC and PCGS combined, none of which are Prooflike or Deep Prooflike. This example provides a rare and important opportunity for the advanced Morgan dollar Registry collector. Census: 10 in 67, 0 finer (11/21).
NGC ID# 253S, PCGS# 7084

1879-CC Morgan Dollar, MS64
Elusive Prooflike Example



3546 **1879-CC MS64 Prooflike PCGS. CAC.** The 1879-CC dollar is among the more elusive Carson City dates during that Mint's first run of operations, particularly in unworn condition. Fully Prooflike pieces pose an even greater challenge. This coin offers clear reflectivity and contrast between faintly toned fields and well-frosted devices. Only a few light, scattered marks keep this near-Gem from an even finer grade. Population: 91 in 64 (6 in 64+) Prooflike, 13 finer (11/21).
Ex: Long Beach Signature (Heritage, 2/2005), lot 9934; Denver Signature (Heritage, 8/2006), lot 5345; Houston Signature (Heritage, 11/2007), lot 61066; ANA WFOM Signature (Heritage, 2/2014), lot 3994; Beverly Hills Signature (Heritage, 11/2014), lot 3829.
NGC ID# 253T, PCGS# 7087

1879-CC VAM-3 Dollar, MS62
Large CC Over Small CC



3547 **1879-CC Capped Die, VAM-3, MS62 NGC.** A Top 100 Variety. This *Guide Book* listing shows the remnants of an underlying Small CC beneath the Large CC mintmark. The feature is apparent to the naked eye. Both sides of this frosty Uncirculated Nevada mint dollar are brilliant with strong central detail. Abrasions are generally small and undistracting.
NGC ID# 253T, PCGS# 133869 Base PCGS# 7088

1879-CC VAM-3 Dollar, MS62
The So-Called 'Capped Die' Variant



3548 **1879-CC Capped Die, VAM-3, MS62 NGC.** A Top 100 Variety. The 1879-CC is a scarce semikey in the Morgan dollar series and an issue all dollar collectors are familiar with. Much of that familiarity stems from the two mintmark variants, the regular mintmark and the so-called Capped Die mintmark. The Capped Die moniker goes back decades, when collectors really didn't know what was going on in that area of the coin. This unknown led the Capped Die dollars to be valued lower than their Normal Mintmark counterparts. Then about 40 years ago things began to change. It was discovered the Capped Die was actually a Large CC Over Small CC and there were actually fewer of them than their Normal Mintmark counterparts. This example shows the usually expected thick mint frost common to all CC products. The obverse is mostly brilliant, while the reverse is toned in deeper shades of blue-gray. A few grade-limiting scuffs are seen on the cheek of Liberty, as usually seen on the 1879-CC.
NGC ID# 253T, PCGS# 133869 Base PCGS# 7088

1879-S Morgan Dollar, MS64
Reverse of 1878



3549 **1879-S Reverse of 1878 MS64 PCGS.** A sharp strike and frosty devices complement semireflective fields on this near-Gem Reverse of 1878 example. Light abrasions define the grade, but none are out of line for the near-Gem level. The Reverse of 1878 variant is significantly scarcer in high grade than the typical Reverse of 1879 issue. Examples are particularly scarcer finer than the present.
NGC ID# 253W, PCGS# 7094

1880 Morgan Dollar, MS65 Deep Mirror Prooflike
Rarely Finer



3550 **1880 MS65 Deep Mirror Prooflike PCGS.** Housed in a green-label PCGS holder, this lovely Gem Deep Mirror Prooflike dollar has a high degree of eye appeal with impressive field-to-device contrast. The untoned surfaces exhibit deeply mirrored fields and lustrous, frosty devices. Population: 40 in 65 (6 in 65+) Deep Mirror Prooflike, 3 finer (11/21).
NGC ID# 253Y, PCGS# 97097

1880/79-CC Dollar, Frosty MS66
VAM-4, Reverse of 1878



3551 **1880/79-CC Reverse of 1878, VAM-4, MS66 PCGS.** A Top 100 Variety, showing the remnants of a 79 in the loops of the 80 in the date. Incredibly frosty, blazing mint luster gives this Premium Gem VAM-4 coin stellar eye appeal. A sharp strike is a pleasing complement. The obverse shows only a few tiny ticks on Liberty's portrait, and the reverse is pristine aside from a few microscopic grazes in the upper field.
Ex: FUN Signature (Heritage, 1/2018), lot 5296.
NGC ID# AP7P, PCGS# 133876 Base PCGS# 7108

1880-CC Dollar, Radiant MS66+
VAM-7A, Reverse of 1878



3552 **1880-CC 8/7, Reverse of 1878, VAM-7A, MS66+ PCGS. CAC.** A Hit List 40 Variety. The obverse is clashed on this VAM variety, showing prominently at Liberty's throat. The present coin is vibrantly frosted and untoned with a razor-sharp strike. A loupe is required to discern any minuscule grazes that prevent a full Superb Gem grade. Still, the Plus designation and CAC endorsement combination is highly appealing.
Ex: New York Signature (Heritage, 10-11/2016), lot 5372.
NGC ID# AP7P, PCGS# 134049 Base PCGS# 7110

1880-CC Dollar, MS66+
Wildly Toned Obverse



3553 **1880-CC MS66+ PCGS. VAM-3.** A small area of brilliance remains at the upper left obverse, while the rest of that side is fully toned in shades of blue, green, violet, magenta, orange, and gold. The reverse remains silvery and frosty, as struck. Only 591,000 examples of the 1880-CC dollar were manufactured, but the GSA release of the 1970s accounts for the issue's collectibility in high grades.
NGC ID# 2542, PCGS# 7100

1880-CC VAM-9 Dollar, MS66+
Highly Lustrous Surfaces



3554 **1880-CC Reverse of 1879, 8/7 Dash, VAM-9, MS66+ PCGS. CAC.** A round die lump above the foot of the second L in DOLLARS is the pick-up point for VAM-9. A thoroughly lustrous Premium Gem with light silver-gray toning and uncommonly smooth surfaces. The strike is generally sharp, although faint vertical roller marks (as made) cross Liberty's ear.
Ex: FUN Signature (Heritage, 1/2017), lot 5008.
PCGS# 41145 Base PCGS# 7100

1880-S Dollar, MS68
Totally Brilliant and Nearly Pristine



3555 **1880-S MS68 PCGS. CAC. Medium S.** Hallmarks of this unbelievably clean 1880-S dollar include total brilliance and swirling cartwheel mint luster. Naturally, the strike is full, too. An ideal representation of the Morgan type, and one of 8.9 million coins struck. PCGS reports five numerically finer submissions (12/21).
NGC ID# 2544, PCGS# 7118

1880-S Dollar, MS67 Deep Prooflike
Thickly Frosted Devices



3556 **1880-S MS67 Deep Prooflike NGC.** Medium S. The degree of frost over the central devices is what one would expect to find on a proof, not on a San Francisco Mint product. Eye appeal is fantastic with stark black-and-white Deep Prooflike contrast on each side. The 1880-S dollar is generally available, but it is rarely seen this fine. Census: 17 in 67 (1 in 67★) Deep Prooflike, 3 finer (11/21).
NGC ID# 2544, PCGS# 97119

1880-S Dollar, MS67 Deep Prooflike
Only Three Coins Finer at NGC



3557 **1880-S MS67 Deep Prooflike NGC.** Large S. With a mintage of 8.9 million coins, the 1880-S is one of the most plentiful issues in the series in high grade and a perfect choice to represent the type. However, examples this fine are seldom encountered. This Superb Gem is brilliant with outstanding field-device contrast. Census: 17 in 67 (1 in 67★) Prooflike, 3 finer (11/21).
NGC ID# 2544, PCGS# 97119

1881-CC Dollar, MS66+
Popular Early Carson City Issue



3558 **1881-CC MS66+ PCGS. CAC.** The 1881-CC is a popular early CC date, much of its popularity derived from the low mintage of only 296,000 pieces, much like its 1885-CC counterpart (both of which were found in abundance in the GSA hoard). This Plus-graded Premium Gem from the famous Carson City Mint exhibits razor-sharp definition on all design elements, and the impeccably preserved brilliant surfaces radiate vibrant mint luster on both sides. Eye appeal is terrific.
Ex: ANA Signature (Heritage, 8/2017), lot 4325.
NGC ID# 2547, PCGS# 7126

1881-CC Silver Dollar, MS67
Condition Census Example



3559 **1881-CC MS67 PCGS.** This brilliant and frosty Superb Gem ranks high among surviving examples of the issue, and was likely preserved in the Treasury holdings that were sold by the GSA in the 1970s. This piece has a high degree of luster and exceptional eye appeal. PCGS has only certified five finer 1881-CC Morgan silver dollars (11/21).
NGC ID# 2547, PCGS# 7126

1881-CC Silver Dollar, MS67
A High-End Carson City Type Coin



3560 **1881-CC MS67 PCGS.** This sharp Superb Gem is vibrantly lustrous and frost-white, showing only a few microscopic ticks that prevent an even finer grade. The 1881-CC is a popular and elusive issue in Superb Gem condition, and only five pieces are reported finer than this one at PCGS and (1/22).
NGC ID# 2547, PCGS# 7126

1881-CC Dollar, Frosty MS67
Exemplary Mint Luster



3561 **1881-CC MS67 PCGS.** Blazing, frosty mint luster engulfs this Superb Gem Carson City dollar in beautiful cartwheel bands, yielding only the faintest trace of champagne tinting. A touch of strike softness in the centers is hardly noticeable. Neither side exhibits bothersome abrasions at this grade level, and the eye appeal is outstanding. Higher-grade 1881-CC dollars are rare.
NGC ID# 2547, PCGS# 7126

1881-CC Morgan Dollar, MS67
Exemplary Luster, Clean Cheek



3562 **1881-CC MS67 PCGS. CAC.** This blazing Superb Gem yields brilliant frost-white luster and a dazzling cartwheel effect. Sharp design elements are virtually pristine, and only a couple of faint grazes in the field near Liberty's nose prevent an even finer grade. The 1881-CC Morgan is available in MS67 but CAC-approved examples are rare. PCGS lists only five numerically finer coins. CAC: 70 in 67, 2 finer (11/21).
Ex: FUN Signature (Heritage, 1/2018), lot 5323.
NGC ID# 2547, PCGS# 7126

1881-CC Morgan, MS65 Deep Mirror Prooflike
Stark Cameo Contrast



3563 **1881-CC MS65 Deep Mirror Prooflike PCGS.** A visually stunning Gem Deep Mirror Prooflike Morgan, showing stark white-on-black cameo contrast produced by thick frost on the devices and watery reflectivity in the fields. Abrasions are trivial. The 1881-CC is plentiful in most grades, but Deep Mirror Prooflike coins are challenging in MS65 and scarce any finer.
NGC ID# 2547, PCGS# 97127

1882 Morgan Dollar, MS65 Deep Mirror Prooflike
Surprisingly Scarce With Contrast



3564 **1882 MS65 Deep Mirror Prooflike PCGS. CAC.** Even though 11.1 million circulation strike dollars were struck in 1882, many show signs of hurried production. Overall quality is variable and high-grade examples are surprisingly scarce. Business strikes made from polished dies are especially difficult to locate, especially in high grades. This is an all-brilliant dollar with strong contrast evident on both sides. The strike details are complete in all areas. A notable dollar for the Morgan collector. Population: 32 in 65 (5 in 65+) Deep Mirror Prooflike, 1 finer. CAC: 5 in 65, 0 finer (11/21).
NGC ID# 254A, PCGS# 97133

1882-CC Silver Dollar, MS67
Exceptional Surface Preservation



3565 **1882-CC MS67 PCGS.** The 1882-CC Morgan dollar is plentiful following the GSA sales of the 1970s, although Superb Gem examples remain moderately elusive. This piece is among the finest coins typically collectible. Frosty, brilliant, surfaces yield well-struck design elements and exceptional preservation. Liberty's cheek is pristine.
From The Cody Brady Collection, Part II.
NGC ID# 254B, PCGS# 7134

1882-CC Morgan, MS66 Deep Mirror Prooflike
A High-End, Reflective Example



3566 **1882-CC MS66 Deep Mirror Prooflike PCGS.** The 1882-CC Morgan dollar is generally available due to the dispersal of government holdings through the GSA in the 1970s, although high-grade Deep Mirror Prooflike specimens are scarcely seen. This Premium Gem DMPL coin displays a sharp strike and brilliant, contrasted surfaces. A few faint grazes on Liberty's cheek do not detract. PCGS and NGC each list only a single finer Deep Mirror Prooflike or Deep Prooflike example of this issue. Population: 91 in 66 (9 in 66+) Deep Mirror Prooflike, 1 finer (11/21).
NGC ID# 254B, PCGS# 97135

1882-O Morgan Dollar, MS65
Deep Mirror Prooflike Example



3567 **1882-O MS65 Deep Mirror Prooflike PCGS.** From a substantial mintage of more than 6 million pieces, the 1882-O Morgan dollar is an available issue in lower Mint State grades, but examples with Deep Mirror Prooflike surfaces are elusive. This impressive Gem exhibits sharply detailed, frosty design elements and deeply reflective fields throughout. The well-preserved surfaces add to the terrific eye appeal. Population: 30 in 65 Deep Mirror Prooflike, 1 finer (11/21).
NGC ID# 254C, PCGS# 97137

1882-S Morgan, MS65 Deep Mirror Prooflike
Beautifully Contrasted



3568 **1882-S MS65 Deep Mirror Prooflike PCGS.** The 1882-S Morgan dollar is plentiful as a date, but Deep Mirror Prooflike examples are surprisingly elusive, particularly at the Gem grade level. Finer Deep Mirror Prooflike coins are rare. This piece displays stark cameo contrast with reflective fields and frosty devices, and a sharp strike. A few small marks near Liberty's eye and ear are all that deny an even finer grade. Population: 33 in 65 (3 in 65+) Deep Mirror Prooflike, 12 finer (11/21).
NGC ID# 254F, PCGS# 97141

1883-CC Morgan Dollar, MS67
Beautifully Toned



3569 **1883-CC MS67 PCGS. CAC.** Frosty, beautifully preserved surfaces yield exceptional eye appeal and cartwheel luster on this Superb Gem, while vivid multicolor toning spans the majority of each side. A well-struck piece with incredible technical merits. After the GSA sales of the 1970s, the 1883-CC Morgan dollar is collectible in MS67, but a minority of examples are known with such attractive toning as this piece. CAC: 91 in 67, 1 finer (11/21).
NGC ID# 254H, PCGS# 7144

1883-CC Dollar, MS66 Deep Mirror Prooflike
Attractive, Brilliant Surfaces



3570 **1883-CC MS66 Deep Mirror Prooflike PCGS.** The 1883-CC is readily available in most grades following the GSA sales of the early 1970s, although Deep Mirror Prooflike examples are conditionally elusive in MS66 and rare finer. This brilliant piece displays strong cartwheel luster balanced with deep reflectivity in the fields. The devices are frosty and show only a few small marks on Liberty's cheek, with trivial softness as usual on the hair above the ear. Only three numerically finer Deep Mirror Prooflike pieces are reported at PCGS (11/21).
NGC ID# 254H, PCGS# 97145

1883-S Morgan Dollar, MS64
Better San Francisco Issue



3571 **1883-S MS64 PCGS.** The 1883-S is a better date in high grade, although examples are usually accessible as fine as the present coin in MS64. Finer pieces are rare. Satiny, vibrant luster complements a hint of reflectivity in the fields and sharp detail throughout the devices. Only light, unobtrusive abrasions on the obverse prevent Gem classification. PCGS reports 27 finer non-Prooflike pieces (12/21).
NGC ID# 254K, PCGS# 7148

1884-O Dollar, MS66 Deep Mirror Prooflike
Totally Brilliant



3572 **1884-O MS66 Deep Mirror Prooflike PCGS.** Totally brilliant, exceptionally clean surfaces showcase pronounced field reflectivity and partly frosted devices. The Deep Mirror Prooflike effect is eye-catching. Sharply struck over the centers. A single tick appears under Liberty's eye. Population: 68 in 66 (10 in 66+) Deep Mirror Prooflike, 3 finer (11/21).
NGC ID# 254N, PCGS# 97155

1884-S Dollar, AU58+
Sharp, Attractive, and Conditionally Scarce



3573 **1884-S AU58+ NGC.** Smooth, unabraded and semireflective surfaces maintain their brilliance at the centers with soft blushes of violet and gold border toning. A bit of color appears around the eagle's talons, as well. The devices are sharply struck and as close to unworn as can be imagined without qualifying for a Mint State grade. One light tick occurs along Liberty's jawline.
NGC ID# 254P, PCGS# 7156

1884-S Morgan Dollar, MS62
Elusive in Mint State



3574 **1884-S MS62 NGC.** The 1884-S is a better date in the Morgan dollar series, especially in Uncirculated condition. It is significantly scarcer in this condition than the 1883-S, which is often viewed as the "twin" of the 1884-S. Examples are genuinely scarce finer than MS62, and the issue is prohibitively rare above MS63. This collectible MS62 example displays eye appeal beyond its grade, with soft, satiny luster that shows delicate golden color. No major abrasions are seen, and only minor handling marks and a few faint hairlines limit the grade. The strike is sharp throughout.
NGC ID# 254P, PCGS# 7156

1884-S Morgan, AU58 Prooflike
Scarce With Reflective Fields



3575 **1884-S AU58 Prooflike NGC. CAC.** The 1884-S is one of the rarest dates in the Morgan dollar series with prooflike fields, and such coins are nearly uncollectible in Mint State. This near-Mint example is CAC endorsed, and it retains full reflectivity in the fields, with almost no trace of wear on the devices. Brilliant and well detailed, showing only minor abrasions. Census: 20 in 58 Prooflike, 9 finer. CAC: 2 in 58, 0 finer (11/21).
NGC ID# 254P, PCGS# 7157

1884-S Silver Dollar, MS61 Prooflike
Elusive Condition Rarity



3576 **1884-S MS61 Prooflike NGC.** The 1884-S Morgan dollar is only the want lists of many a collector along with the 1883-S, the first two S-mint entries in the series that are conditionally elusive in any Mint State grade. This fully brilliant Mint State 1884-S boasts extraordinary luster and excellent eye appeal. Both sides are entirely untoned and exhibit only minor signs of contact, a high-end appearance for the assigned grade. The fields are fully mirrored while the devices have a light coat of mint frost. This piece may spell an important bidding opportunity for the right collector. Census: 3 in 61 Prooflike, 3 finer (11/21).
Ex: Long Beach Signature (Heritage, 2/2007), lot 5501; ANA Signature (Heritage, 2/2014), lot 4013.
NGC ID# 254P, PCGS# 7157

1885-CC Morgan Dollar, MS66+
Vivid Obverse Toning



3577 **1885-CC MS66+ PCGS. CAC.** The 1885-CC Morgan dollar claims a tiny mintage of 228,000 pieces, but the issue was well-represented in the GSA sales of the 1970s, making it readily available in high grade today. This spectacular Plus-graded Premium Gem exhibits well-detailed design elements and impeccably preserved, lustrous surfaces. Vivid highlights of sea-green and magenta toning visit the obverse, while the reverse remains essentially brilliant.
NGC ID# 254S, PCGS# 7160

1885-CC Morgan Dollar, MS66+
In-Demand Date and Mintmark Type Issue



3578 **1885-CC MS66+ PCGS. CAC.** Morgan dollars from the Carson City Mint are always in demand, and the 1885 issue is popular with mintmark type collectors and series specialists alike. This high-end Premium Gem displays especially vibrant, frosty mint bloom and sharply detailed design elements. The brilliant fields exhibit no mentionable flaws.
Ex: ANA WFOM (Heritage, 10/2012), lot 4816; Long Beach Signature (Heritage, 9/2014), lot 4727.
NGC ID# 254S, PCGS# 7160

1885-CC Dollar, MS66+
Radiant Mint Luster



3579 **1885-CC MS66+ PCGS. CAC.** Finer examples of this popular Carson City issue are seldom seen. This high-end, CAC-endorsed Premium Gem displays vibrant cartwheel luster with wisps of light golden toning. A touch of strike softness is seen on the eagle's breast and the hair above Liberty's ear, but this is not distracting. There are no mentionable abrasions.
Ex: Summer FUN Signature (Heritage, 7/2016), lot 4188.
NGC ID# 254S, PCGS# 7160

1885-CC Morgan Dollar, Sharp MS66
Rare Deep Mirror Prooflike Example



3580 **1885-CC MS66 Deep Mirror Prooflike PCGS. VAM-3.** Visually impressive, this Premium Gem Deep Mirror Prooflike coin shows only a few faint field abrasions with a deeply frosted, clean cheek on Liberty. The coin displays a hint of gold patina around the rims, but is essentially brilliant with dramatic silver flash and strong cameo contrast throughout both sides. The strike is pinpoint sharp. Variety collectors will note the die scratches in front of Liberty's eye and a left-leaning mintmark, diagnostic of the VAM-3 die pair. Population: 54 in 66 (10 in 66+) Deep Mirror Prooflike, 2 finer (11/21).
Ex: FUN Signature (Heritage, 1/2017), lot 5069.
NGC ID# 254S, PCGS# 97161

1887-S Dollar, MS63+ Deep Mirror Prooflike
Scarcer Issue With Contrast



3581 **1887-S MS63+ Deep Mirror Prooflike PCGS. CAC.** Highly reflective fields offer pronounced contrast with mildly frosted motifs. Wisps of iridescent cobalt-blue, golden-brown, and lavender patination make their way to the peripheral areas of this S-mint specimen, and well-struck design elements include good definition on the hair above Liberty's ear and on the eagle's breast feathers. A few minor contact marks and luster grazes account for the grade.
Ex: Central States Signature (Heritage, 5/2007), lot 4762.
NGC ID# 2554, PCGS# 97181

1888 Morgan Dollar, MS67
Conditionally Scarce



3582 **1888 MS67 NGC.** A beautifully preserved, softly frosted Superb Gem, showing mint-fresh brilliance throughout the interiors with amber-gold toning surrounding the peripheries. The strike is above average for the issue, and Liberty's cheek is clean. The 1888 Morgan dollar is scarce in this grade and nearly uncollectible finer.
NGC ID# 2555, PCGS# 7182

1888 Silver Dollar, MS67
None Finer at PCGS



3583 **1888 MS67 PCGS. CAC.** Despite a mintage of nearly 20 million coins, the 1888 silver dollar is rarely encountered in Superb Gem condition, and PCGS has never certified a finer example. NGC has graded one coin MS68 (11/21). This gorgeous Morgan dollar is fully brilliant and lustrous, with frosty, untoned silver surfaces. The strike is bold and the surfaces are pristine. Population: 70 in 67 (2 in 67+), 0 finer. CAC: 11 in 67, 0 finer (11/21).
NGC ID# 2555, PCGS# 7182

1889-CC Silver Dollar, AU53
Lustrous Fields



3584 **1889-CC AU53 PCGS.** A well-struck example with little actual wear, retaining ample luster in the fields and brilliant silver color throughout. Scattered abrasions accompany the grade. The key date status of the 1889-CC makes this issue sought after in all grades, but AU-level pieces with significant luster fill an especially high area of demand. Mint State examples of this issue are out of reach for most collectors.
NGC ID# 2559, PCGS# 7190

1889-S Dollar, MS65+ Prooflike
Green CAC, Green Label Holder



3585 **1889-S MS65+ Prooflike PCGS. CAC.** The 1889-S boasts a limited mintage of 700,000 pieces and commands a premium in all grades. Prooflike examples are occasionally seen, but such are rare in Gem condition. This CAC-approved coin displays essentially brilliant surfaces and modest cameo contrast. The devices are boldly rendered, and only light abrasions are discernible. Housed in a green label holder. Population: 8 in 65 (1 in 65+) Prooflike, 2 finer. CAC: 3 in 65, 0 finer (11/21).
Ex: Dallas Signature (Heritage, 12/2017), lot 3906.
NGC ID# 255B, PCGS# 7195

1890-CC Morgan, MS63 Deep Mirror Prooflike
VAM-4, Tailbar, Top 100



3586 **1890-CC Tailbar, VAM-4, MS63 Deep Mirror Prooflike PCGS.** A Top 100 Variety. VAM-4 exhibits a distinctive, heavy die gouge on the reverse that connects the eagle's tailfeathers and the fletchings to the wreath leaves below. PCGS has only certified 27 Deep Mirror Prooflike examples of this variety in all grades, with just a handful of those finer than this piece. This brilliant coin is well contrasted and boldly struck, showing an appreciable cameo effect. Light abrasions define the grade. Population (VAM-4): 11 in 63 Deep Mirror Prooflike, 5 finer (11/21).
NGC ID# 255D, PCGS# 43339 Base PCGS# 987199

1890-CC GSA Dollar, MS62
NGC Certified



3587 **1890-CC GSA MS62 NGC.** An infrequently encountered date and mintmark among GSA dollars. A tiny grease spot (as made) adds color to this otherwise brilliant specimen. Dazzling cartwheel luster complements the boldly struck design elements. Scattered abrasions define the grade. Accompanied by the GSA black box (no COA).
Ex: Long Beach Signature (Heritage, 9/2009), lot 1372.
NGC ID# 255D, PCGS# 518878 Base PCGS# 7198

1891-CC Silver Dollar, MS65
Well-Struck and Frosty



3588 **1891-CC MS65 PCGS.** The luster on this piece is thick and frosty, yielding remarkably few abrasions even for the MS65 grade. Ivory-white interiors cede to amber toning around the borders. Central strike sharpness is outstanding for the issue. The 1891-CC Morgan dollar is often available in this grade, although finer pieces are seldom seen.
NGC ID# 255H, PCGS# 7206

1891-S Silver Dollar, MS66
Excellent Contrast



3589 **1891-S MS66 PCGS.** The reflective fields of this Premium Gem provide a nice backdrop for the frosty, lustrous devices of this untoned beauty. Both sides are exquisite and sharply detailed with virtually full hair details over Liberty's ear. The eagle's breast feathers are equally sharp. PCGS has only certified 12 finer (12/21).
NGC ID# 255K, PCGS# 7210

1892-CC Morgan Dollar, MS64
Better Date in High Grade



3590 **1892-CC MS64 PCGS. CAC.** A marginal mintage of 1.3 million Morgan dollars was accomplished at the Carson City Mint in 1892, with many examples released into circulation at the time of issue. The 1892-CC was represented in the Redfield Hoard, but it remains a better date in high grade. This attractive Choice example exhibits sharply detailed design elements, with a network of spidery die cracks on both sides. The well-preserved brilliant surfaces radiate vibrant mint luster throughout.
NGC ID# 255M, PCGS# 7214

1892-CC Dollar, Brilliant MS65



3591 **1892-CC MS65 PCGS. CAC.** This is a completely brilliant example of the 1892-CC Morgan dollar (1.3 million coins struck). It enjoys rolling cartwheel frost over smooth, well-detailed surfaces. Flatness is limited to the first few curls over Liberty's ear. PCGS reports 48 numerically higher submissions. CAC: 56 in 65, 13 finer (11/21).
NGC ID# 255M, PCGS# 7214

1892-S Dollar, AU55
Well-Preserved for the Issue



3592 **1892-S AU55 PCGS.** The 1892-S Morgan dollar, which claims a mintage of 1.2 million coins, is a famous condition rarity in the series. PCGS and NGC report a combined average certified grade that falls between VF35 and XF40. While most examples circulated heavily, this one did not. It remains largely brilliant with partial luster and good detail throughout.
NGC ID# 255P, PCGS# 7218

1893 Morgan Dollar, MS65+
Few Pieces Exist Finer



3593 **1893 MS65+ PCGS. CAC.** Ex: JCS Collection. Coinage of silver dollars at Philadelphia in 1893 reached only 378,000 coins, all produced before May. This date has been moderately scarce throughout its existence, and today, Gem-quality coins are especially sought-after. The Plus-graded coin offered here is a rare CAC-endorsed example. Brilliant, softly frosted luster engulfs clean fields and devices. There is a touch of strike softness on the hair above Liberty's ear, as normal for the issue. PCGS lists only eight finer representatives (12/21).
NGC ID# 255R, PCGS# 7220

1893-CC Morgan Dollar, MS61
Final Year of Nevada Coinage Production



3594 **1893-CC MS61 PCGS.** Morgan dollars from the final year of Carson City's coinage run (1870-1893) are often found either well-worn or heavily abraded. This dollar survives in mint condition with fewer serious distractions than usual. It does, however, display central strike incompleteness. Eye appeal remains lovely with splashes of golden color and substantial mint frost. Housed in a green label holder.
NGC ID# 255S, PCGS# 7222

1893-CC Morgan Dollar, MS62
Final Carson City Morgan



3595 **1893-CC MS62 NGC.** Semitransparent peach patina blossoms over parts of this final-year Carson City Morgan dollar, while the rest is lustrous and pale silver-gray. The centers are softly struck, but there is no trace of wear. Assorted wispy abrasions and a few sharper marks combine to account for the grade. From a small mintage of 677,000 pieces.
Ex: Summer FUN Signature (Heritage, 7/2011), lot 4129.
NGC ID# 255S, PCGS# 7222

1893-CC Morgan Dollar, MS64
Clean Fields



3596 **1893-CC MS64 PCGS.** Most collectors will recognize the 1893-CC as the final Carson City issue in the series, but only specialists truly appreciate its scarcity in high grade. This Nevada mint product is notorious for coming with heavy bagmarks. Clean surfaces are the exception, not the rule.

This near-Gem is impressively unabraded. The only thing preventing an even higher grade is the presence of faint slide marks on Liberty's cheek. Both sides remain untoned and frosty with crisp definition over the centers. PCGS reports 16 numerically higher grading events (12/21).
NGC ID# 255S, PCGS# 7222

1893-CC Morgan Dollar, MS64
Low-Mintage, Final-Date Key



3597 **1893-CC MS64 PCGS.** The Carson City Mint was closed for coinage operations on June 1, 1893, ending one of the most romantic eras in American coinage. Because of the short production year, only 677,000 Morgan dollars were struck. Some of those coins were released into circulation in the hard-money economy of the western United States and a relatively small number were stored in government vaults, to be paid out in later years. By the 1970s, the government stockpile was all but exhausted, and only one 1893-CC was offered in the famous GSA sales. A number of survivors surfaced in the Redfield Hoard, but many of those coins were deemed uncertifiable after they were damaged by coin-counting machines.

Unlike many '93-CC dollars, this piece shows sharp definition in the center of each side. This issue was generally roughly handled, but this coin is a notable exception with only the tiniest abrasions present. The centers are untoned and surrounded around the margins by rich golden-brown patina. A lovely near-Gem example of this key Carson City issue. PCGS has graded only 16 numerically finer examples (11/21).
Ex: Dallas Signature (Heritage, 10/2016), lot 3236.
NGC ID# 255S, PCGS# 7222

1893-O Dollar, Brilliant AU58



3598 **1893-O AU58 PCGS.** The New Orleans entry for this notoriously challenging year in the series boasts a mintage of 300,000 coins and an average certified grade of XF40. This near-Mint representative is untoned with partial satin luster. Well-defined centers exhibit minimal blending. Marks are scant.
NGC ID# 255T, PCGS# 7224

1893-O Dollar, MS61
Brilliant and High-End



3599 **1893-O MS61 PCGS. CAC.** Louisiana Morgan dollar production was famously limited in 1893, as was output across all U.S. Mint facilities following the onset that year's economic panic and the repeal of the Sherman Silver Purchase Act. This is one of only 300,000 coins struck. Brilliant surfaces show just three or four tiny alloy spots on the obverse. Satiny and well-detailed with few significant abrasions. Housed in a green label holder with a matching CAC approval sticker recognizing the coin's quality for the grade.
NGC ID# 255T, PCGS# 7224

1893-S Morgan Dollar, Fine 15
Undisputed Key Date in the Series



3600 **1893-S Fine 15 PCGS.** This San Francisco issue is the unquestionable key to the Morgan dollar series. Only 100,000 pieces were struck — the lowest mintage in the set — and most of them suffered a high rate of attrition in circulation. This problem-free representative displays even steel-gray patina with lighter shading on the high points. Well-worn with abrasions throughout and a few small rim nicks on both sides.
Ex: Central States Signature (Heritage, 4/2015), lot 5761.
NGC ID# 255U, PCGS# 7226

1893-S Dollar, XF Sharpness
VAM-2, Tilted Mintmark



3601 **1893-S — Cleaned — NGC Details. XF. VAM-2.** The mintmark leans to the right, and a gathering of die lines runs between the eagle's right (facing) wing and neck just above the wing junction. The coin's silver-gray surfaces are a bit subdued by cleaning, but marks are few and XF sharpness remains. The hair over Liberty's hear and the eagle's breast show a combination of soft strike and wear.

1894 Dollar, Frosty MS61



3602 **1894 MS61 NGC.** This is a frosty example of the 1894, which boasts the lowest circulation-strike mintage among Philadelphia Morgan dollars (110,000 coins). Each side remains overwhelmingly brilliant despite scattered golden accents. Small peppered abrasions and minor hairlines are expected for the grade level.
NGC ID# 255V, PCGS# 7228

1894-O Silver Dollar, MS62
Better New Orleans Issue



3603 **1894-O MS62 PCGS.** Traces of russet toning around the borders accent otherwise brilliant satin luster on this pleasing lower-end Mint State example. The usual strike softness affects the centers, although eye appeal benefits from minimal abrasions for the grade. The 1894-O Morgan dollar is a better date in high grade.
NGC ID# 255W, PCGS# 7230

1894-S Morgan Dollar, MS64
Elusive With CAC Approval



3604 **1894-S MS64 PCGS. CAC.** The 1894-S is a better date in high grade, despite a moderate mintage of 1.26 million pieces. Examples with CAC endorsement are particularly elusive in Choice condition, and higher-grade CAC coins are borderline rare. This piece displays subtle reflectivity in the fields, with satiny luster and minimal abrasions. A touch of strike softness on the hair above Liberty's ear is not bothersome. Faint russet toning is noted on the reverse.
NGC ID# 255X, PCGS# 7232

1894-S Morgan Dollar, MS65+
Seldom Seen Finer



3605 **1894-S MS65+ PCGS. CAC.** The unusual but attractive toning pattern on each side of this Gem 1894-S dollar includes untoned silver-gray areas that alternate with charcoal, rose, cinnamon, and bluish-gray patina. Even a loupe fails to reveal more than scattered, insignificant contact marks. Some light roller marks appear on the hair over the ear and on the cheek. An extremely attractive coin for the grade. PCGS has graded 20 numerically finer examples (11/21).
NGC ID# 255X, PCGS# 7232

1898-S Dollar, MS66
VAM-4, Repunched Mintmark



3606 **1898-S MS66 PCGS. VAM-4.** The serifs of the mintmark are repunched. A brilliant Premium Gem that offers potent luster and well-preserved fields. The portrait displays only minor abrasions. A good strike despite slight blending of the high points at the centers. PCGS reports four numerically finer grading events (11/21).
Ex: PNG Dallas Invitational (2/2015), lot 4052.
NGC ID# 256A, PCGS# 7256

1899-O Dollar, MS66 Deep Mirror Prooflike
First Generation Holder, CAC Approved



3607 **1899-O MS66 Deep Mirror Prooflike PCGS. CAC.** This New Orleans issue is widely available through MS67, but it is scarce with Prooflike or Deep Mirror Prooflike contrast. Coins in the latter category constitute just 0.37% of the total population at PCGS, and that is for all grade levels. Examples that compare to this Premium Gem are even rarer. Dusky brick-red patina encircles the borders, leaving the centers brilliant and dramatically contrasted. Well-struck and exceptionally clean for the grade, with a single tick on the jaw. Encapsulated in a first generation holder. Population: 20 in 66 (2 in 66+) Deep Mirror Prooflike, 2 finer. CAC: 5 in 66, 0 finer (11/21).
NGC ID# 256C, PCGS# 97261

1901 Dollar, MS61
A Major Rarity in Top Grades



3608 **1901 MS61 NGC.** This Philadelphia issue (nearly 7 million coins struck) ranks among the most famous and challenging condition rarities in the entire Morgan dollar series. The present example is largely untoned and silver-gray with only slightly subdued luster in the open fields. Each side displays good central detail and a minimum of small abrasions.
NGC ID# 256J, PCGS# 7272

1903 Dollar, MS67+
Tied for Finest at PCGS



3609 **1903 MS67+ PCGS. CAC.** The centers of this virtually flawless late-date Philadelphia Morgan dollar are completely brilliant and awash in swirling mint luster. Colorful accents of blue, crimson, and golden-orange appear around the rims, enhancing the appeal. Among the finest examples at PCGS. CAC: 58 in 67, 0 finer (11/21).
NGC ID# 256R, PCGS# 7284

1903-S Silver Dollar, MS65
Conditionally Elusive



3610 **1903-S MS65 PCGS. CAC.** Although more than 1.2 million silver dollars were minted at San Francisco in 1903, that is a low mintage in the context of Morgan silver dollars. This issue is also one of the few that entered circulation, and today, the average coin is apt to grade VF or so. Hand-picked Mint State coins, especially those that grade MS63 or higher, are excellent acquisitions for advanced collectors. This Gem exhibits delicate gold toning at the centers with deep gold and light blue at the borders. PCGS has only certified 62 finer pieces (11/21).
NGC ID# 256T, PCGS# 7288

1904-S Dollar, MS62
Better Issue in Uncirculated



3611 **1904-S MS62 NGC.** Once a great rarity, the 1904-S still proves relatively scarce in Mint State compared to the many readily available issues in the Morgan dollar series. The average grade awarded is about XF45. Luminous frosty luster and dappled violet and gold patina around the obverse border complement largely untoned surfaces. Small abrasions appear on Liberty's cheek and in the adjacent field.
NGC ID# 256W, PCGS# 7294

PROOF MORGAN DOLLARS

1878 7TF Morgan, CAC'd PR64
Reverse of 1878
Old Doily Label Holder



3612 **1878 7TF Reverse of 1878 PR64 PCGS. CAC.** The proof mintage of the 1878 7TF Reverse of 1878 Morgan has been debated. In *A Guide Book of Morgan Silver Dollars*, fifth edition, Q. David Bowers writes, "250 is a popular estimate, although there is no official figure. Van Allen and Mallis suggest that 200 Proofs were struck, all of the VAM-131 variety." This Choice example displays mottled blue, gold, and lavender toning throughout deeply reflective fields and sharply struck devices. Any grade-limiting hairlines are hidden by the rich patina. Housed in an old doily holder, used by PCGS only in September and October 1989. CAC approved. Population: 13 in 64, 11 finer. CAC: 1 in 64, 4 finer (11/21).
NGC ID# 2573, PCGS# 7312

1879 Morgan Dollar, PR66+
Spectacular Toning



3613 **1879 PR66+ NGC.** The mintage was once thought to be 650 pieces after 100 proofs were melted in January 1880; however, that net mintage is just too low considering the number of survivors extant today. Today it is generally accepted that 1,100 proof dollars were struck this year. This is a spectacularly toned example. Both sides have a slightly off-center circle of brilliance that is surrounded by rich, multicolored patina. No obvious contact marks are visible or worthy of note. Census: 30 in 66 (1 in 66+), 21 finer (11/21).
NGC ID# 27Z2, PCGS# 7314

1884 Morgan Dollar, PR63 Cameo
Well-Produced 19th Century Proof



3614 **1884 PR63 Cameo PCGS.** The Philadelphia Mint struck a moderate mintage of 875 proof Morgan dollars in 1884 and the coins were especially well produced. This impressive Select example shows razor-sharp definition on all design elements and the deeply mirrored fields contrast boldly with the frosty devices to create a dramatic cameo effect when the coin is tilted in the light. Only minor signs of contact are evident. Population: 22 in 63 Cameo, 53 finer (11/21).
NGC ID# 27ZC, PCGS# 87319

1889 Dollar, PR66 Ultra Cameo
Colorful Borders, High-Contrast Centers



3615 **1889 PR66 Ultra Cameo NGC.** This is one of only 811 proof Morgan dollars struck in 1889, and it surely ranks among the finest survivors extant. The surfaces of this Premium Gem are at once dramatically contrasted, with brilliant centers showing thickly frosted devices set against black, mirrorlike fields, and beautifully toned, with rings of vibrant cobalt-blue and golden orange around the borders. Whether as an example of the date or type, collectors would do well to target the present offering. It is the only PR66 Ultra Cameo coin at NGC, and a single PR67+ Ultra Cameo is graded higher (12/21).
PCGS# 97324

1892 Morgan Dollar, PR67 Cameo
Scarce, High-End Cameo Example



3616 **1892 PR67 Cameo NGC.** Proof 1892 Morgan dollars were produced from a single die pair and delivered in quarterly installments in March (620 coins), June (375 coins), September (100 coins), and December (150 coins). In *A Guide Book of Morgan Silver Dollars*, fifth edition, Q. David Bowers notes that this issue sometimes comes poorly struck. The present example has a touch of softness on the hair above Liberty's ear, but the strike is otherwise bold throughout. Deeply mirrored fields complement appreciable cameo contrast, and the brilliant surfaces are devoid of bothersome marks or hairlines. Census: 16 in 67 (3 in 67★) Cameo, 4 finer; 2 in 67 Ultra Cameo, 2 finer (12/21).
NGC ID# 27ZM, PCGS# 87327

1921 Morgan Silver Dollar, PR64
Farran Zerbe's Special Issue



3617 **1921 Zerbe PR64 NGC.** The former ANA president and well-known numismatic promoter, Farran Zerbe, approached Philadelphia Mint personnel to acquire examples of the new 1921 Peace dollars, but those coins were not ready at the time. Instead, the Mint provided a special issue of 1921 Morgan silver dollars as consolation. An estimated 200 examples were coined with a special proof finish. A short die scratch from the left serif of the second U in UNUM to the dentils will identify those coins, and that feature is clearly visible on this sharply detailed and highly attractive example that has mirrored fields beneath rich blue, violet, and gold toning. Census: 16 in 64 (1 in 64★, 1 in 64+★), 20 finer (11/21).
NGC ID# 257A, PCGS# 7341

PEACE DOLLARS

1921 Peace Dollar, MS65
Usual Central Weakness



3618 **1921 Peace MS65 PCGS.** The central obverse and reverse design details are indistinct as usual for the 1921 Peace dollar that was coined in a high relief format. The satin surfaces are brilliant and lustrous, showing wisps of light gold toning on each side. Representing the first year of the design and the only collectible high relief issue, the 1921 Peace dollar is an important issue for advanced collectors.
NGC ID# 2U4E, PCGS# 7356

1921 Peace Dollar, MS65
Attractive High Relief Type Coin



3619 **1921 Peace MS65 PCGS. CAC.** Struck from fresh dies with brilliant, satiny luster. Faint grazes limit the grade but are hardly noticeable without a loupe. Central strike sharpness is incomplete but above average for the issue. The 1921 is singularly popular in the Peace dollar series for its high relief design, which was only produced this year.
NGC ID# 2U4E, PCGS# 7356

1922-D Peace Dollar, MS66+
Rarely Available Finer



3620 **1922-D MS66+ PCGS.** A scarce Plus-graded Premium Gem example of this Denver issue, showing brilliant satin luster with tinges of gold around the outer peripheries. Well struck and devoid of major abrasions. Only a small reed mark near the Y in LIBERTY serves as a notable pedigree marker. The 1922-D Peace dollar is rarely seen finer. Population: 51 in 66+, 3 finer (11/21).
NGC ID# 257D, PCGS# 7358

1922-D Peace Dollar, MS66
Elusive CAC Green Label



3621 **1922-D MS66 PCGS. CAC.** Available in lower grades, the 1922-D Peace dollar is more challenging to locate in attractive MS66 condition, especially with CAC endorsement. Finer pieces are major rarities, with only three reported at PCGS (11/21). This example is brilliant and softly frosted, with radiant cartwheel luster. Only a few minor grazes are visible on each side. CAC: 79 in 66, 1 finer (11/21).
NGC ID# 257D, PCGS# 7358

1922-S Peace Dollar, MS65+
Rarely Obtained Finer



3622 **1922-S MS65+ PCGS.** The 1922-S is usually available in MS65, although a surprisingly small amount of these pieces are Plus designated, and finer coins are borderline rare. This piece is brilliant and well struck, with only a few faint grazes in the luster that limit the grade. A challenging San Francisco issue in high grade. Population: 54 in 65+, 24 finer (11/21).
NGC ID# 257E, PCGS# 7359

1922-S Peace Dollar, MS65+
Scarce CAC-Approved Example



3623 **1922-S MS65+ PCGS. CAC.** The 1922-S is the scarcest of the three Peace dollars of this date. Examples are scarce in MS65 with CAC endorsement, and higher-grade pieces are rare. This Plus-graded coin displays frosty cartwheel luster and well-struck design elements. Liberty's cheek is particularly clean for the grade. CAC: 65 in 65, 5 finer (11/21).
NGC ID# 257E, PCGS# 7359

1923 Peace Dollar, MS67
A Frosty Type Coin



3624 **1923 MS67 PCGS.** A tinge of light golden color accents frosty, brilliant surfaces on this Superb Gem 1923 Peace dollar, an ideal type coin in this condition. The strike is sharp, and a loupe reveals only trivial signs of contact, none out of line for the grade. No numerically finer examples are reported at PCGS or NGC (12/21).
NGC ID# 257F, PCGS# 7360

1923 Peace Dollar, MS67+
Tied for Finest, Exceptional Sharpness



3625 **1923 MS67+ NGC. CAC.** The 1923 Peace dollar is the ideal type coin, being the most available date in the series in Superb Gem condition. This Plus-designated piece displays brilliant, softly frosted luster and a vibrant cartwheel effect. Central strike sharpness is exceptional, adding to the eye appeal. No 1923 Peace dollars are finer. CAC: 47 in 67, 0 finer (11/21).
NGC ID# 257F, PCGS# 7360

1923-D Peace Dollar, MS66
A Single Example is Finer



3626 **1923-D MS66 PCGS.** Mottled blue, green, violet, and crimson patina encircles the borders of this 1923-D Peace dollar, while the interiors are minimally toned. Satin luster glistens over the clean surfaces. A massive die crack runs from Liberty's neck through (I)N. A single PCGS-graded example is numerically finer at both services combined (12/21).
NGC ID# 257G, PCGS# 7361

1923-D Peace Dollar, MS66
Only One Coin Certified Finer



3627 **1923-D MS66 PCGS. CAC.** A conditionally scarce Premium Gem example of this otherwise plentiful Denver Peace dollar issue. The strike is sharp, and the satiny surfaces display champagne-tinted luster. There are no major abrasions. Finer representatives are almost uncollectible.
Ex: Paul H. Gerrie Collection / Central States Signature (Heritage, 4/2016), lot 5412.
NGC ID# 257G, PCGS# 7361

1927 Peace Dollar, MS65+
CAC Endorsed, Rare Finer



3628 **1927 MS65+ PCGS. CAC.** The Philadelphia Mint struck only 848,000 silver dollars in 1927, ensuring the scarcity of this issue in high grade in the context of the series. Gems are often available, but Plus-graded examples are scarce, and anything finer is a notable rarity. This CAC-endorsed example displays a bold strike and brilliant cartwheel luster. Eye appeal is excellent. Population: 32 in 65+, 22 finer. CAC: 59 in 65, 4 finer (11/21).
NGC ID# 257S, PCGS# 7370

1928 Peace Dollar, MS65
Series Key



3629 **1928 MS65 PCGS.** The 1928 is the key date in the Peace dollar series, boasting a mintage of only slightly more than 360,000 pieces. This example has softly frosted luster and brilliant surfaces — a pleasant departure from the usual light golden appearance of this issue. The design elements are well defined, and only a few minor abrasions are seen. PCGS lists only 30 finer submissions, NGC only eight (11/21).
NGC ID# 257V, PCGS# 7373

1928-S Peace Dollar, MS64+
Seldom Offered Finer



3630 **1928-S MS64+ PCGS. CAC.** The 1928-S is one of the scarcest Peace dollars in Gem condition, making high-end near-Gem examples highly sought after among series completists. This Plus-designated, CAC-approved example will fit in well with an otherwise Gem-quality collection. Luster is brilliant and devoid of bothersome abrasions. Moderate strike softness on each side is typical of the issue.
NGC ID# 257W, PCGS# 7374

1934 Peace Dollar, MS66
Elusive With CAC Endorsement



3631 **1934 MS66 PCGS. CAC.** Well-preserved, brilliant satin luster adorns each side of this Premium Gem 1934 Peace dollar. The devices are well struck, and eye appeal is excellent. The 1934 Peace dollar is collectible in MS66, but finer pieces are rare with only a dozen reported at PCGS. CAC-approved pieces in MS66 are scarce, and finer CAC coins are prohibitively rare. CAC: 75 in 66, 2 finer (11/21).
NGC ID# 257X, PCGS# 7375

1934-D Peace Dollar, MS65+
Elusive With CAC Endorsement



3632 **1934-D MS65+ PCGS. CAC.** Medium D. Frosty cartwheel luster complements brilliant surfaces and boldly struck design elements. No distracting abrasions are seen, only faint grazes here and there that define the grade. Finer 1934-D Peace dollars are scarce. This piece stands apart from its peers with the CAC green label, which is rarely seen on any Gem or better 1934-D silver dollar. CAC: 66 in 65, 27 finer (11/21).
NGC ID# 257Y, PCGS# 7376

1934-D Peace Dollar, MS66+
Conditionally Elusive Issue



3633 **1934-D MS66+ PCGS.** Micro D. The 1934-S is more widely recognized for its condition rarity, but the 1934-D Peace dollar is seldom encountered in top grades. PCGS has certified 20 examples in MS66+ and just two finer pieces, while NGC has examined just one MS66+ and two finer coins (11/21). Dappled gold toning follows the perimeter of this highly lustrous Premium Gem that exhibits frosty silver brilliance. The strike is bold, save for slight central weakness on the reverse where the wing intersects the leg. This is an extremely important opportunity for the advanced Registry set collector.
NGC ID# 257Y, PCGS# 7376

1934-S Peace Dollar, MS65
Important Mint State Acquisition



3634 **1934-S MS65 PCGS.** Although generally available in grades through MS64, the 1934-S Peace dollar is the scarcest issue in the series in Mint State overall. Gems are collectible but challenging to acquire, and finer pieces are decidedly scarce. This piece displays satiny ivory luster with freckled russet toning in the margins. Well struck and pleasing.
NGC ID# 257Z, PCGS# 7377

1935 Peace Dollar, MS66+
Among the Finest With CAC Approval



3635 **1935 MS66+ PCGS. CAC.** A well-struck, brilliant Premium Gem with strong cartwheel luster and satiny surfaces. A single, light graze on Liberty's cheek prevents full Superb Gem classification. The 1935 Peace dollar is occasionally available in MS66, but Plus-graded pieces are scarce. PCGS lists only 11 finer representatives (11/21).
NGC ID# 2582, PCGS# 7378

PROOF EISENHOWER DOLLAR

1976-S Clad Type Two Eisenhower Dollar
Stunning PR70 Deep Cameo



3636 **1976-S Clad, Type Two, PR70 Deep Cameo PCGS.** The reverse legends feature thin lettering on the Type Two hub. This variant is slightly more plentiful in high grade than the Type One, but examples in PR70 Deep Cameo are notably scarce. This piece displays subtle champagne toning over watery fields and softly frosted devices. A perfectly preserved Registry coin.
NGC ID# B77T, PCGS# 97435

SACAGAWEA DOLLAR

2000-P 'Cheerios' Dollar, MS68
FS-902, Scarce in High Grade



3637 **2000-P "Cheerios," FS-902, MS68 PCGS.** Most 2000-P Sacagawea dollars produced were struck with dies that showed smooth tailfeathers on the eagle. However, a small number of pieces struck from a prototype reverse show fine detailing of the tailfeathers. These pieces were the coins distributed in boxes of breakfast cereal as a promotional campaign. The so-called "Cheerios" dollar is a sought-after variety today, and examples as fine as MS68 are seldom offered. This piece displays essentially flawless surfaces and bright brass-gold color. The fields merge satiny luster with subtle reflectivity. Eye appeal is excellent. Population: 32 in 68, 0 finer (11/21).
NGC ID# 282J, PCGS# 147231 Base PCGS# 411990

End of Session Two


STATES OF
E PLURIBUS UNUM

SESSION FIVE

GOLD DOLLARS

1850 Gold Dollar, MS65
Attractive Type One Coin



3868 **1850 MS65 PCGS.** An early Philadelphia issue, collectible in Mint State and popular with type collectors. This Gem example is conditionally scarce, and finer examples are rare. Satiny honey-gold luster complements excellent preservation and a soft cartwheel effect. Slight strike softness is seen on the high points of Liberty's hair curls and select border stars. Population: 19 in 65, 8 finer (11/21).
From The Cody Brady Collection, Part II.
NGC ID# 25BF, PCGS# 7509

1850-C Gold Dollar, MS61
Elusive in Mint State



3869 **1850-C MS61 NGC. Variety 1.** The 1850-C gold dollar comes from a small mintage of 6,966 pieces. Mint State examples are seldom offered in any grade, and they are rare finer than the present coin. This piece displays sharp stars and central devices, with satiny yellow-gold luster. Only minor abrasions limit the grade.
NGC ID# 25BG, PCGS# 7510

1850-D Gold Dollar, AU55
Scarce D-Mint Series Key



3870 **1850-D AU55 NGC. Variety 2-C.** The 1850-D Type One gold dollar is an underrated issue from a small mintage of 8,382 pieces. This impressive Choice AU specimen shows some light wear on the high points of the design elements and the pleasing orange-gold surfaces are lightly abraded. Traces of original mint luster are evident in sheltered areas. Census: 20 in 55, 46 finer (11/21).
NGC ID# 25BH, PCGS# 7511

1854-S Gold Dollar, MS62+
First Year of San Francisco Production



3871 **1854-S MS62+ PCGS.** This is a popular issue from the first year of operation of the San Francisco Mint. It is also the sole Type One S-mint gold dollar in the series. Strike definition is complete on the stars, curls, wreath, and legends. Orange-gold surfaces are simultaneous warm and frosty. Population: 20 in 62 (2 in 62+), 21 finer (11/21).
NGC ID# 25C2, PCGS# 7527

1854 Type Two Gold Dollar, MS64
Small Indian Head Design



3872 **1854 Type Two MS64 PCGS. CAC.** One of the short-lived and elusive gold types is James Longacre's Indian Princess design that appeared on gold dollars from 1854 to 1856. The preliminary text in "Mega Red," the deluxe edition of the *Guide Book*, explains that "the headdress is decorated with *ostrich* plumes, which would not have been used in any genuine Native American headgear." Clash marks appear on both sides of this impressive piece, as they do on the majority of surviving Type Two gold dollars. The surfaces are frosty and highly lustrous with amazing orange-gold brilliance. PCGS has certified just 72 finer examples (11/21).
NGC ID# 25C3, PCGS# 7531

1855 Gold Dollar, MS63
Strong Type Two Representative



3873 **1855 Type Two MS63 PCGS.** The 1855 serves as one of two accessible Type Two gold dollar issues in high grades along with the 1854. The four branch mint products (1855-C, 1855-D, 1855-O, and 1856-S) are much scarcer. This Select Uncirculated representative features bold detail on the headdress and wreath elements. Frosty luster washes over warm yellow-gold surfaces that display clash marks in the reverse field.
From The Phyllis Norman Collection.
NGC ID# 25C4, PCGS# 7532

1855-C Gold Dollar, AU53
Only Charlotte Type Two Dollar



3874 **1855-C AU53 NGC. Variety 1.** From a meager mintage of 9,803 pieces, the 1855-C is the only Type Two gold dollar struck at the Charlotte Mint, making it highly sought-after in any grade. Light wear is evident on the design elements of this impressive AU53 example, but some softness on the Liberty portrait exaggerates the appearance of wear. The LL in DOLLAR and the 8 in the date are also weak, as usual. Some clashing is evident on the reverse and the lightly abraded orange-gold surfaces show some slight granularity.
From The William Barrett Collection.
NGC ID# 25C5, PCGS# 7533

1855-C Gold Dollar, AU55
Popular C-Mint Type Issue



3875 **1855-C AU55 NGC. Variety 2.** The 1855-C is the only Type Two gold dollar struck at the Charlotte Mint. This Choice AU example displays satiny olive-gold surfaces with light wear over the high points of the devices. The wreath bowknot and central portion of the Liberty portrait show the usual strike softness. A pleasing collector coin. Census: 37 in 55, 55 finer (11/21).
NGC ID# 25C5, PCGS# 7533

1855-O Gold Dollar, AU58
Sole Louisiana Issue in the Subseries



3876 **1855-O AU58 PCGS. Variety 1,** as usual without lapping on the upper left portion of the wreath. This Type Two gold dollar is well-detailed, save for normal incompleteness on a few letters in DOLLAR and on the 8 in the date. The surfaces on this popular New Orleans issue are a satiny yellow-gold with slight evidence of circulation.
Ex: Palm Beach Signature (Heritage, 11/2004), lot 8043.
NGC ID# 25C7, PCGS# 7535

1877 Gold Dollar, MS68★
Nearly Flawless, Among the Finest



3877 **1877 MS68★ NGC.** This is one of the very finest survivors from a mintage of 3,900 gold dollars in 1877. A majority of certified representatives are found in AU58 to MS63, consistent with many of these coins having been gifted around Christmas and lightly handled by non-numismatists. This Superb Gem is part of a cohort of near-flawless survivors, boasting an added Star designation for exceptional eye appeal. Scintillating yellow-gold surfaces exhibit bold strike definition. What stands out in particular is the lack of marks on either side. Census: 8 in 68 (2 in 68★), 0 finer (11/21).
From The Buxton Collection.
NGC ID# 25DF, PCGS# 7578

1880 Gold Dollar, MS67
Low Mintage, Radiant Mint Luster



3878 **1880 MS67 PCGS. CAC.** Late-date, high-grade gold dollars are among the "little jewels" of U.S. numismatics. Despite their tiny mintages — 1,600 coins, in the case of the 1880 business strikes — many nice examples were saved as collectors of the era foresaw the series' end a few years later. This Superb Gem boasts radiant luster emanating from bright orange-gold surfaces that are well-struck and essentially free from distractions. The fields display the usually seen prooflikeness. PCGS has graded only 31 examples finer (12/21).
Ex: Long Beach Signature (Heritage, 6/2010), lot 1503.
From The Cody Brady Collection, Part II.
NGC ID# 25DJ, PCGS# 7581

1880 Gold Dollar, MS65 Prooflike
Elusive, Low-Mintage Issue



3879 **1880 MS65 Prooflike NGC.** The 1880 gold dollar claims a minuscule business-strike mintage of just 1,600 pieces. As might be expected, die wear was minimal and many examples are known with prooflike surfaces. The present coin is a delightful Gem, with sharply detailed design elements and well-preserved yellow-gold surfaces that include deeply reflective prooflike fields. A few roller marks on Liberty's cheek serve as a pedigree marker. Census: 7 in 65 Prooflike, 39 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 25DJ, PCGS# 77581

1880 Gold Dollar, MS67 Prooflike
Deeply Reflective, CAC Approved



3880 **1880 MS67 Prooflike NGC. CAC.** A conditionally rare Prooflike example of this low-mintage issue (1,600 pieces struck). Blond-gold surfaces yield nearly flawless preservation and deep reflectivity, with frosty luster on the devices. Struck from lapped dies, with upper portion of the wreath weakened by polishing. Eye appeal is outstanding, as the CAC endorsement suggests. Census: 19 in 67 (5 in 67★ Prooflike, 1 in 67+★), 1 finer (11/21).
NGC ID# 25DJ, PCGS# 77581

1883 Gold Dollar, MS67
Exceptional Color and Luster



3881 **1883 MS67 PCGS.** Prominent peach-pink tints dominate the obverse fields, while yellow-gold prevails elsewhere on this satiny Superb Gem. A carefully preserved example of this popular later gold dollar issue, which is accessible even in MS67 but scarce any finer.
Ex: Long Beach Signature (Heritage, 9/2010), lot 5182.
From The Cody Brady Collection, Part II.
NGC ID# 25DM, PCGS# 7584

1887 Gold Dollar, MS67
Scarce Prooflike Example



3882 **1887 MS67 Prooflike NGC.** Although many 1887 gold dollars are semiprooflike, a product of the low 7,500-coin mintage, examples with deep enough mirroring to warrant a Prooflike designation are moderately scarce. This spectacular Superb Gem exhibits sharply detailed, frosty design elements that contrast boldly with the deeply reflective fields. The impeccably preserved orange-gold surfaces add to the outstanding eye appeal. Census: 6 in 67 (1 in 67★ Prooflike, 1 in 67+★), 0 finer (11/21).
NGC ID# 25DS, PCGS# 87588 Base PCGS# 7588

PROOF GOLD DOLLARS

1885 Gold Dollar, PR66 Cameo
Contrasted Orange-Gold Surfaces



3883 **1885 PR66 Cameo PCGS. JD-2, R.5.** JD-2 is distinguished from JD-1 by the presence of heavy Longacre doubling on STATES. The proof mintage of 1885 gold dollars is about one-tenth the number of circulation strikes manufactured that year (1,105 proofs vs. 11,156 coins for circulation). Writing in his recent reference on proof gold coinage, John Dannreuther estimates 200 to 300 proofs survive with the population split evenly between JD-1 and JD-2 representatives.

This Premium Gem is impressively smooth and virtually contact-free with rich orange-gold surfaces. Contrast between the frosted devices and reflective fields is eye-catching. Population: 5 in 66 Cameo, 1 finer in this contrast category (11/21).
NGC ID# 25EV, PCGS# 87635

1796 No Stars Quarter Eagle
BD-2, XF Details



3884 **1796 No Stars on Obverse, BD-2, R.4 — Plugged — NCS. XF Details.** The 1796 No Stars quarter eagle has long been pursued as the first year of the denomination and a one-year type coin. From a tiny mintage of only 963 pieces, the date was studied and prized by early numismatists, who paid particular attention to the No Stars variety. An early auction appearance occurred in the Fifth Semi-Annual Sale (Woodward, 10/1864), lot 1658. Woodward noted, "1796 Without stars, a very fine impression, but slightly touched by circulation; extremely rare." The lot was purchased by J.O. Emery at $9.50.

The present coin has been plugged through IB in LIBERTY, and diagonal adjustment marks are evident on Liberty's hair. The surfaces are lightly hairlined, with a short but noticeable mark in the right obverse field. As usually seen on this issue, the central details are a little soft. The surfaces are pleasing, even orange-yellow. Even with its blemishes, the coin offered here is an important representative of this sought-after and historic issue.
Ex: Los Angeles Signature (Heritage, 8/2009), lot 1204.

1804 Quarter Eagle, 14 Star Reverse
BD-2, AU50 Details
Ex: ANS



3885 **1804 14 Stars Reverse, BD-2, R.4 — Damaged, Cleaned — ANACS. AU50 Details.** Ex: ANS. Fourteen reverse stars are arranged in two arcing rows of six, plus two single stars flanking the eagle. This is one of the quarter eagle issues whose reverse was also used to strike dimes; in this case the 1804 JR-2. The present piece shows rim damage above IBE, above star 6, and between stars 11 and 12 on the obverse. Some of the denticles are faint, on the obverse from 7 to 10 o'clock and around much of the reverse. The noted cleaning is not overly harsh, but has left a few scattered hairlines and a somewhat bright appearance. Minor adjustment marks are noted at ED on the reverse. Despite the minor problems, much appeal remains on this historic piece.
Ex: B. Peyton; American Numismatic Society; Stack's ANS (1/2007), lot 2010; Baltimore Signature (Heritage, 3/2009), lot 2571.

1806/4 Quarter Eagle, BD-1, AU50
Elusive Overdated Variety



3886 **1806/4 8x5 Stars, BD-1, High R.4, AU50 NGC.** Ex: Hilt Collection. Bass-Dannreuther Die State b/b. BD-1 is the more often seen of the two 1806 quarter eagle varieties (both overdates), but it is still itself highly scarce, with only 75 to 90 coins believed to survive in all grades. This obverse die is seen here in its final use, as a later die state develops a cud above LIBERTY. This reverse die is uncracked, as it remains for the duration of its usage through 1807 quarter eagle and dime production. The present BD-1 coin exhibits bright yellow-gold patina, with sharp border denticles. The centers are not fully defined, with the reverse showing remnants of parallel roller marks, not fully dissolved by the die pressure during striking. A touch of high-point rub precludes a Mint State grade, but this coin is better detailed than one would expect.
Ex: FUN Signature (Heritage, 1/2015), lot 4234.
From The Thomas F. Peterson, Jr. Collection.
NGC ID# BFVW, PCGS# 45512 Base PCGS# 7654

1807 Two and a Half, XF Details
BD-1, Final Bust Right Date



3887 **1807 BD-1, R.3 — Repaired, Polished — NGC Details. XF.** Bass-Dannreuther Die State b/b. 1807 is the final Bust Right date. Only 6,812 quarter eagles were minted that year, and BD-1 is the sole die variety. This collectible example is well defined, but the obverse field is smoothed and displays pinscratches. The obverse has a moderate rim knock at 12 o'clock.

1807 Two and a Half, AU55
BD-1, Final Year of Issue



3888 **1807 BD-1, R.3, AU55 NGC. CAC.** Bass-Dannreuther Die State a/b. The 1807 is the final Bust Right date. Despite a scant mintage of 6,812 pieces, it is the most available issue of the design, and is in demand from early gold type collectors. Only die pair is known, BD-1, and it is interesting for its concentric die lines on Liberty's bust. This is a lightly circulated example with attractive peach-gold surfaces. Occasional high points display steel-blue freckles. Minor marks are scattered, but none are worthy of mention. The strike is good aside from blending on the vertical shield lines, opposite the high relief hair above the ear. Luster fills the wings, legends, cap, and curls.
NGC ID# BFVY, PCGS# 45514 Base PCGS# 7656

1808 Two and a Half, AU Details
BD-1, Gold Type Set Stopper



3889 **1808 BD-1, R.4 — Repaired — NGC Details. AU.** Bass-Dannreuther Die State b with a straight crack from star 8 past a corner of Liberty's cap. The 1808 two and a half is one of the rarest type coins. Although Assistant Engraver John Reich's half eagle design was coined annually between 1808 and 1812, its quarter eagle cousin was struck only in 1808, with a meager mintage of 2,710 pieces. Examples are coveted in all grades. The present lot is olive-green save for splashes of orange toning on the upper reverse and left reverse margin. The field at 12 o'clock is repaired, and a thin mark is noted below the first 8 in the date. Still an important example that would fill a major hole in an advanced collection.

1825 Quarter Eagle, Unc Details
Sharp Example of BD-2



3890 **1825 BD-2, High R.4 — Tooled — PCGS Genuine. Unc Details** Bass-Dannreuther Die State a/a, neither bulged on the obverse nor cracked on the reverse. The BD-2 is the most available of three die pairs for the 1825 quarter eagle, though still very scarce regardless of grade. On this unworn example, a line on the cheek and parts of the fields show tooling, a misguided attempt to efface a relative handful of long marks. (One such line, hidden in the lower hair, went untouched.) Despite these unfortunate post-striking occurrences, the coin retains considerable eye appeal at arm's length, particularly on the semireflective reverse with its strong detail and bright yellow-gold color.
Ex: Long Beach Signature (Heritage, 6/2013), lot 4705.

1827 Two and a Half, AU Details
BD-1, Final Large Diameter Date



3891 **1827 BD-1, R.5 — Repaired — PCGS Genuine. AU Details.** Bass-Dannreuther Die State a/c. All dates of the Capped Head Left quarter eagle series are rare, but with the exception of the 1834, none are so rare that they cannot be obtained by the determined advanced collector. The 1827 was struck from a single die pair. The *Guide Book* mintage is 2,800 pieces, but that figure may include an early 1927 delivery of 1826-dated quarter eagles. The present yellow-gold representative has a smoothed left obverse field, and both sides are faintly hairlined. Marks are minimal aside from a cluster of tiny field ticks above the date.
Ex: Irving ANA Money Show (Kagin's, 3/2018), lot 1309.

1830 BD-1 Quarter Eagle, AU55 Details
Sole Variety of the Year



3892 **1830 BD-1, R.4 — Altered Surfaces — ANACS. AU55 Details.** The only variety for the year and a very scarce issue in any grade. This well-defined piece has strong overall detail, though the yellow-gold and orange-gold surfaces exhibit unnatural luster and a degree of porosity. Still, an eminently collectible survivor of this Capped Bust Left quarter eagle issue.
Ex: Long Beach Signature (Heritage, 9/2008), lot 3225.

CLASSIC QUARTER EAGLES

1834 Classic Two and a Half, MS64
Large Head, Scarce HM-4 Variety



3893 **1834 Large Head, HM-4, R.4, MS64 NGC.** Stars 2 and 3 are repunched, and the M in AMERICA lacks a diagonal. HM-4 is second scarcest among 1834 Classic two and a half varieties. It is much more elusive than the HM-1 Small Head, and much scarcer in better grades than the "Wide AM" HM-2. Our online auction archives do not show a higher-graded example of HM-4. In fact, the Haynor reference states "the highest known grade for an HM-4 is MS63. It appears only a handful of times in Mint State." This sun-gold near-Gem is smooth aside from delicate marks west of star 11. The strike is good, and the eye appeal is undeniable. Encapsulated in a circa-2000 holder.
NGC ID# 25FS, PCGS# 764690 Base PCGS# 7692

1839 Two and a Half, AU58
HM-1, Low Mintage, Much Luster



3894 **1839 HM-1, R.4, AU58 NGC.** Only a single die marriage is known for the final Philadelphia classic issue. The mintage of 27,021 pieces is only about 5% of the 1836 production. This Borderline Uncirculated example displays attractive orange-gold color. The strike is good, and consequential contact is confined to a line outside star 12. Traces of debris within a few letters of LIBERTY confirm the originality. A good value relative to the more costly 1839 branch mint issues.
NGC ID# E2MR, PCGS# 764793 Base PCGS# 7698

1839-D HM-1 Quarter Eagle, AU Details
Bold Branch Stem



3895 **1839-D HM-1, R.5 — Cleaned — NGC Details. AU.** Two die varieties are known for the 1839-D quarter eagles, and they are easily differentiated by a glance at the reverse. HM-1, offered here, has a bold stem end to the olive branch. HM-2, the other variety, has a weak stem end that is further to the right, ending over the upright of the D in the denomination. This piece is nicely detailed and features lustrous light green-gold surfaces that show trivial, inconsequential marks.

1839-O Two and a Half, HM-1, AU58
Sole New Orleans Classic Issue



3896 **1839-O HM-1, R.3, AU58 PCGS.** The 1839-O is the only Classic issue from the New Orleans Mint, and is essential to a type set from the facility. Despite a mintage of just 17,781 pieces, two die pairs are known. HM-1 is the High Date, Wide Fraction variety. Stars 11 and 12 are repunched, and clashed lines from the shield accompany Liberty's ear. This caramel-gold near-Mint example displays ample luster, and is smooth save for a straight thin field line near the mouth. Population: 36 in 58, 28 finer (11/21).
NGC ID# 25G7, PCGS# 765181 Base PCGS# 7701

LIBERTY QUARTER EAGLES

1840-O Quarter Eagle, AU58
Early New Orleans Issue



3897 **1840-O AU58 NGC. Variety 1.** This early New Orleans issue is scarce in the top end of the AU grade range, and Mint State examples are rare. This coin displays warm honey-gold surfaces with elements of luster in the protected portions of the fields. Central strike softness is typical of the issue and mainly affects the eagle and shield. Census: 26 in 58 (1 in 58+), 15 finer (11/21).
NGC ID# 25GD, PCGS# 7720

1840-O Quarter Eagle, MS62
Conditionally Rare, First Year of Type



3898 **1840-O MS62 PCGS. Variety 1.** This is the Large O variety, with the mintmark nearly centered above the point of the fraction bar. The Louisiana branch mint struck 33,580 quarter eagles in 1840 — its second year of operation and the first for which Liberty Head two and a half dollar gold pieces were manufactured. The 1840-O is one of the more challenging issues in the series. Doug Winter estimates only 125 to 175 examples survive in all grades, including eight to 10 pieces in Mint State.

The centers are incomplete struck, as always. However, stars 3 to 13 exhibit full centers and radials lines, and the date and legends are bold. Lightly abraded surfaces display deep orange-gold color with red and lavender accents. Population: 6 in 62, 3 finer (11/21).
From The Buxton Collection.
NGC ID# 25GD, PCGS# 7720

1842-O Liberty Quarter Eagle, AU55
Elusive Issue in High Grade



3899 **1842-O AU55 NGC. Variety 1.** No quarter eagles were struck at the New Orleans Mint in 1841, but production was resumed in 1842 when a small mintage of 19,800 pieces was accomplished. The 1842-O is an elusive issue in high grade, but the supply has increased somewhat in recent years, suggesting a small hoard may have come on the market in the 1990s. This attractive Choice AU specimen exhibits just a touch of wear on the well-detailed design elements and the pleasing orange-gold surfaces are remarkably lightly abraded. Census: 30 in 55, 37 finer (11/21).
From The Buxton Collection.
NGC ID# 25GK, PCGS# 7726

1843 Two and a Half, MS64
Ex: Richmond Collection
Tied for Finest Known



3900 **1843 MS64 NGC.** Ex: Richmond Collection. The 1843 is scarcer than its mintage suggests, and most certified examples are in XF to AU grades. MS64 pieces are very rare, and none are certified finer by either leading service. This is a lustrous sun-gold representative with vibrant luster and uncommonly smooth surfaces for the issue. The strike is fairly sharp, though incomplete on the eagle's left (facing) leg. Census: 3 in 64, 0 finer (11/21).
Ex: Richmond Collection (David Lawrence, 7/2004), lot 1104.
Selections From The Pelican Collection.
NGC ID# 25GL, PCGS# 7727

1843-O Quarter Eagle, MS63
Small Date, Crosslet 4



3901 **1843-O Small Date, Crosslet 4 MS63 NGC. Variety 5.** The Small Date issue is more plentiful than the Large Date, making it ideal for collectors seeking a single high-grade example of this date and mint. This MS63 coin displays satiny yellow-gold luster with minimal abrasions for the grade. Minor strike softness is noted in the centers, but all major design elements are defined. Eye appeal is pleasing. Census: 9 in 63, 7 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 2874, PCGS# 7731

1843-O Two and a Half, MS64
Small Date, Crosslet 4
Third Finest Known



3902 **1843-O Small Date, Crosslet 4 MS64 PCGS. Variety 1.** Ranked # 3 on Doug Winter's Condition Census, this piece only trails the Bass MS66 and the New England Collection MS65. The Small Date variety is more plentiful than its Large Date counterpart, yet it is still elusive in any Mint State grade. Just 59 examples have been certified by PCGS in all grades from MS60 through MS64 (minus resubmissions and crossovers). The distinction between the two date sizes is simple: the Small Date has a Crosslet 4 in the date, the digit 4 in the Large Date is a Plain style 4 without a crosslet on the right end of the crossbar. The obverse of this example displays a prominent raised die lump on Liberty's neck, the reverse with a similar raised die lump in the field below the right wing. This example is sharply struck with frosty yellow-gold luster and excellent surfaces for the grade. A splendid, Choice Mint State example of this elusive issue. Population: 6 in 64, 0 finer (11/21).
Ex: Long Beach Signature (Heritage, 9/2004), lot 7405.
From The Buxton Collection.
NGC ID# 2874, PCGS# 7731

1844-D Quarter Eagle, AU58
Sharp Strike, Rich Coloration



3903 **1844-D AU58 NGC. Variety 5-I.** The 1844-D is occasionally available in XF and low-end AU grades, but near-Mint coins such as the present are scarce. Deep orange-gold patina complements relatively smooth surfaces that show few singular abrasions. The strike is uncommonly sharp for the Dahlonega Mint. Census: 35 in 58, 22 finer (11/21).
NGC ID# 25GV, PCGS# 7736

1845-O Two and a Half, AU53
Conditionally Scarce O-Mint Issue



3904 **1845-O AU53 NGC. Variety 1.** Only one die variety is known for this New Orleans issue, showing the 1 in the date repunched and the mintmark "balanced" on the tip of the fraction bar. The 1845-O quarter eagle is rarely offered in AU condition. This piece displays smooth honey-gold surfaces and light wear. Pleasing for the issue. Census: 10 in 53, 24 finer (11/21).
NGC ID# 25GY, PCGS# 7739

1845-O Two and a Half, AU58
Rarest O-Mint Issue of Denomination



3905 **1845-O AU58 NGC. Variety 1.** The 1845-O has the lowest mintage of any O-mint two and a half. Doug Winter calls it "far and away the rarest quarter eagle from the New Orleans Mint." No mintage was listed in the annual Mint Report, and the issue was unknown prior to an announcement in the December 1894 *Numismatist*. Few if any were saved, given that the single finest at NGC is graded MS60. Only one die pair is known, identified by a boldly repunched 1 in the date, and a mintmark that touches the top of the fraction bar and overlaps the bottom of the fletchings. This is a pleasing example with lightly abraded honey-gold surfaces. Luster outlines design elements. A narrow diagonal strike-through above star 13 is as made. The central strike shows incompleteness usual for the issue. Census: 11 in 58, 1 finer (11/21).
From The Buxton Collection.
NGC ID# 25GY, PCGS# 7739

1847-D Liberty Quarter Eagle, XF40
Popular Branch Mint Type Coin



3906 **1847-D XF40 NGC. Variety 9-N.** From a mintage of 15,784 pieces, the 1847-D is one of the more available Liberty quarter eagles from the Dahlonega Mint. It was also one of the better-produced issues, making it a popular choice with branch mint type collectors and series specialists alike. This impressive XF specimen exhibits some light wear on the design elements, but most interior detail remains intact. The pleasing orange-gold surfaces show the expected number of minor abrasions for the grade.
From The Buffalo Bayou Collection, Part 2.
NGC ID# 25H7, PCGS# 7746

1850-C Two and a Half, AU58
Conditionally Challenging Charlotte Issue



3907 **1850-C AU58 NGC. Variety 2.** The scarcer variety, showing the mintmark further right on the reverse. The 1850-C quarter eagle is scarce in AU58, and Mint State pieces are rare. This coin displays yellow-gold surfaces and only light abrasions with slight high-point friction. Moderate central strike softness is typical of the issue. Census: 22 in 58 (1 in 58+), 18 finer (11/21).
NGC ID# 25HH, PCGS# 7756

1851-D Quarter Eagle, MS62
Lustrous Orange-Gold Surfaces
Condition Census Quality



3908 **1851-D MS62 PCGS. Variety 15-N.** A mintage of 11,264 coins and a tiny surviving population of 100 to 125 pieces are enough to place the 1851-D quarter eagle among the top 10 scarcest quarter eagle issues from the Dahlonega facility. Additionally, with only four or five examples in Mint State, Doug Winter (2013) ranks the issue among the top seven dates in high grades.

The hallmark of this MS62 Georgia two and a half dollar is its rich orange-gold color. The stars and date are fully defined, and the reverse legend is similarly bold. Central detail is a touch softer. Lustrous and well-preserved. Population: 5 in 62 (1 in 62+), 1 finer (11/21).
From The Buxton Collection.
NGC ID# 25HN, PCGS# 7761

1852-O Liberty Quarter Eagle, MS63
Tied for Finest Certified



3909 **1852-O MS63 NGC. Variety 1.** From a mintage of 140,000 pieces, the 1852-O Liberty quarter eagle is not difficult to locate in lower circulated grades, but Mint State specimens are rare. This coin is tied with three other examples at NGC and one at PCGS for finest-certified honors (11/21). The design elements are well-detailed, with just a touch of the usual softness on the eagle's leg. The lustrous orange-gold surfaces show only minor signs of contact. Census: 4 in 63, 0 finer (11/21).
From The Buxton Collection.
NGC ID# 25HU, PCGS# 7766

1854-C Two and a Half, AU50
Elusive in High Grade



3910 **1854-C AU50 PCGS. Variety 1.** With a small mintage of only 7,295 pieces, the 1854-C quarter eagle is scarce in high grade. This About Uncirculated example displays satiny wheat-gold surfaces with remnants of luster in the protected areas. The central eagle shows the usual strike softness. Scattered light marks are not bothersome.
NGC ID# 25HY, PCGS# 7770

1856-O Quarter Eagle, AU58
Nearly Full Strike Detail, Semiprooflike



3911 **1856-O AU58 NGC. Variety 2.** The New Orleans Mint manufactured 21,100 quarter eagles in 1856. The surviving population is only 125 to 150 coins, leading Doug Winter to call the 1856-O "the scarcest quarter eagle from the New Orleans Mint from the 1850s." Design definition is nearly complete throughout this near-Uncirculated quarter eagle. Bright yellow-gold surfaces exhibit considerable semiprooflikeness despite scattered abrasions. NGC reports 14 numerically finer submissions (11/21).
NGC ID# 25JA, PCGS# 7780

1856-O Two and a Half, AU58
Rarely Offered Finer



3912 **1856-O AU58 NGC. Variety 2.** The New Orleans Mint struck only about 2,550 troy ounces of gold into quarter eagles in 1856, producing 21,100 coins. This issue is scarce in AU grades, and Mint State coins are rare. This near-Mint example displays remnants of luster in the fields throughout honey-gold color. Well struck, save for slight softness on the eagle's left (facing) leg as usual. Census: 47 in 58 (1 in 58+), 14 finer (11/21).
NGC ID# 25JA, PCGS# 7780

1857-S Quarter Eagle With Pinch, MS61
Ex: *S.S. Central America*



3913 **1857-S *S.S. Central America* #2 MS61 PCGS.** Ex: *S.S. Central America*. Well struck and lustrous, showing remarkably smooth surfaces for the grade and warm prairie-gold color. Satiny luster produces outstanding eye appeal. Housed in a double-pane PCGS holder with a pinch of gold dust from the *S.S. Central America* shipwreck and a Bob Evans-signed insert. Includes Ship of Gold box and David Hall-signed COA.
From The Buxton Collection.
PCGS# 670754

1862-S Two and a Half, AU55
Elusive in All Grades



3914 **1862-S AU55 PCGS.** With fewer than 100 examples surviving from a mintage of 8,000 pieces, the 1862-S quarter eagle is an underrated scarcity in all grades. Mint State pieces are prohibitively rare and out of reach for most collectors. This Choice AU example displays partially lustrous yellow-gold fields and well-detailed motifs. Trivial marks accompany the grade. Population: 8 in 55, 16 finer (10/21).
Ex: New York Signature (Heritage, 10-11/2016), lot 5474.
NGC ID# 25K2, PCGS# 7798

1876 Quarter Eagle, MS64
Low Mintage of Only 4,176 Business Strikes



3915 **1876 MS64 NGC.** Just 4,176 business strikes were minted, and that production ranks as the fifth-lowest mintage of any quarter eagle struck in the 1870s. Although often overshadowed by the 1875 rarity, the 1876 is an important date and, when found at all, is found in lower grades. It is hard to emphasize clearly enough the importance of this issue. This near-Gem is fully brilliant with intense orange-gold luster and satiny surfaces. Only a few trivial marks on the obverse prevent an even higher grade. Census: 3 in 64, 1 finer (11/21).
Ex: Stamford Signature (Heritage, 10/2010), lot 4644; Long Beach Signature (Heritage, 9/2012), lot 4796.
From The Buxton Collection.
NGC ID# 25KU, PCGS# 7824

1903 Two and a Half, MS68
Rare Top-Grade Type Coin



3916 **1903 MS68 NGC.** The 1903 ranks among the plentiful 20th century Liberty quarter eagles that are popular with type collectors. Examples are readily available in grades through MS66 and are only moderately scarce in MS67. However, the present MS68 coin is a major condition rarity, being among the finest examples known. NGC and PCGS combined list only nine submissions in this grade (11/21). We handled a single example in this grade back in 2004/2005 and then did not see another one until 2015. Since then we have seen a few examples in this grade. Recently, an NGC coin in our February 2021 Dallas Signature realized $15,000.

This piece displays sharp definition and virtually flawless, softly frosted mint luster. Rich orange-gold and tangerine hues adorn each side, providing ample eye appeal. The ideal type coin. Census: 8 in 68, 0 finer (11/21).
NGC ID# 25LU, PCGS# 7855

1905 Quarter Eagle, MS67+
An Impressive Type Coin



3917 **1905 MS67+ NGC. CAC.** The 1905 quarter eagle is one of those fortunate type coins where examples may be occasionally found for a price up to the Superb Gem level and finer. This MS67+ specimen displays the expected phenomenal surface preservation, with a full strike, delightful orange-gold color, and rich luster. Census: 15 in 67+, 1 in 67+★, 9 finer. CAC: 32 in 67, 0 finer (11/21).
Ex: Long Beach Signature (Heritage, 9/2010), lot 5229.
From The Cody Brady Collection, Part II.
NGC ID# 25LW, PCGS# 7857

PROOF LIBERTY QUARTER EAGLES

1865 Two and a Half, PR62 Cameo
Only 14 to 16 Pieces Survive



3918 **1865 PR62 Cameo NGC. JD-1, High R.6.** From a minuscule proof mintage of only 35 pieces, this issue boasts one of the lowest production figures for the decade. John Dannreuther estimates a surviving population of 14 to 16 proofs still known. Jeff Garrett and Ron Guth note the population data is deceptive for this issue, as many resubmissions have occurred. The tiny proof mintage is under additional pressure, because the business strike coinage of this date also had a small mintage, and is one of the rarest dates in the Liberty Head series.

The present coin is one of the finest surviving examples of this rare date. Brightly reflective fields contrast dramatically with the frosty devices to produce the attractive Cameo effect. A few scattered handling marks are consistent with the grade. Census: 1 in 62 Cameo, 5 finer (11/21).
Ex: FUN Signature (Heritage, 1/2009), lot 4013.
Selections From The Pelican Collection.
NGC ID# 287K, PCGS# 87891

1867 Quarter Eagle, PR64 Ultra Cameo
Highest Degree of Field-Device Contrast



3919 **1867 PR64 Ultra Cameo NGC. JD-1, High R.6.** It is doubtful that all 50 proof quarter eagles coined in 1867 were actually sold, as the surviving population is estimated to be as few as just 15 pieces and no more than 25, one of which is permanently housed in the Smithsonian Institution. The certified population at NGC and PCGS — a combined total of 27 examples — is likely inflated by resubmissions. This is one of just three pieces (one PR62, two PR64) to receive the Ultra Cameo designation from NGC (10/21), and the degree of field-motif contrast is well-deserving of that categorization.

Deep mirroring in the fields yields to heavily frosted devices, and the strike is predictably full throughout. A couple small marks, one in the obverse field near star 13 and the other on the reverse near the eagle's right (facing) wing tip are the only flaws of note.

Ex: PNG New York Invitational (Heritage, 10/2014), lot 4969.

From The Phyllis Norman Collection.

NGC ID# 287M, PCGS# 97893

1882 Two and a Half, PR64 Ultra Cameo
Low Survivorship Compared to the Mintage



3920 **1882 PR64 Ultra Cameo NGC. JD-1, R.6.** The 1882 quarter eagle was a low-production issue in both proof and circulation strike formats. Only 4,000 business strikes were produced and were struck from the same pair of dies as proofs. Proofs were struck in all four fiscal quarters, but can roughly be divided into those struck individually and those minted for inclusion in sets. The total production was 67 proofs for the year, but only 20 to 24 examples are believed extant today in all grades. This Ultra Cameo example displays rich reddish-tinted patina with a significant presence of the frequently seen orange-peel effect seen in the fields on each side. Fully struck throughout. Census: 1 in 64 Ultra Cameo, 4 finer (11/21).

Selections From The Pelican Collection.

NGC ID# 2885, PCGS# 97908

1883 Quarter Eagle, PR64 Noticeably Contrasted CAC Endorsed, Old Green Holder



3921 1883 PR64 PCGS. CAC. JD-1, High R.5. Only 30 to 35 individual proofs are believed known today out of the original mintage of 82 pieces, according to John Dannreuther. Housed in a green label holder; if certified today, this near-Gem would doubtless warrant a Cameo designation. The orange-tinged yellow-gold fields are profoundly reflective, and the boldly impressed devices show outstanding mint frost. Two strike-throughs, most likely from thread from a polishing cloth, are visible on the reverse; the larger one meanders in the upper field.
Ex: Long Beach Signature (Heritage, 9/2009), lot 1488.
Selections From The Pelican Collection.
NGC ID# 2886, PCGS# 7909

1890 Two and a Half, PR62 Cameo Challenging Proof Date



3922 1890 PR62 Cameo NGC. JD-1, R.5. The proof 1890 quarter eagle has a mintage of only 93 pieces. PCGS estimates "50 to 60 known" survivors in all grades. This sharply struck orange-red specimen exhibits consistent cameo contrast between the luminous motifs and the reflective fields. Both sides display light hairlines, but the eye appeal is undeniable.
NGC ID# 288D, PCGS# 87916

1890 Quarter Eagle, PR66★ Ultra Cameo About 35 to 45 Proofs Exist



3923 1890 PR66★ Ultra Cameo NGC. JD-1, R.5. This is the only listed variety for the 1890 proof quarter eagle, which was struck to the extent 93 specimens. That total was joined by a small production of 8,720 circulation strikes. According to John Dannreuther, probably only 35 to 45 proofs exist. Few can match the eye appeal of this Star-designated Premium Gem.

Dramatic Ultra Cameo contrast exists between the mirrored fields and razor-sharp devices, which feature a thick blanket of mint frost. Yellow-gold surfaces exhibit few points of contact. Census: 11 in 66 Ultra Cameo (3 in 66+, 1 in 66★, 1 in 66+★), 6 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 288D, PCGS# 97916

1892 Quarter Eagle, PR65 Cameo
Low Mintage Proof and Circulation Strikes





3924 **1892 PR65 Cameo NGC. JD-1, R.5.** Even though the mintage of proof quarter eagles passed a hundred pieces in 1892 (at 105 pieces struck), attrition took its toll, with John Dannreuther estimating only 45 to 55 pieces extant today. Only one die pair was used to strike this limited production of proofs, and there is an interesting die peculiarity noted on these pieces. Space was so limited between the dentils and the bottom of the truncation of the bust that the 1 in the rather large date punch partially overlapped one of the dentils, causing a notched dentil just below that digit. Significant contrast is seen between the illimitable depth of reflectivity seen in the fields and the frosted devices on each side. An exceptionally well-preserved example of this low survival date. Census: 4 in 65 Cameo, 1 finer (11/21).
NGC ID# 288F, PCGS# 87918

1893 Quarter Eagle, PR63 Ultra Cameo
Starkly Contrasted



3925 **1893 PR63 Ultra Cameo NGC. JD-1, R.5.** There are a couple of dozen Ultra / Deep Cameo proofs of this date, numbers that reinforce the widespread belief that the proofs of this date were struck to a higher standard than in previous years. Half or more of the mintage of 106 proofs is still extant in all grades. This particular example displays remarkably strong contrast between the fields and devices on each side. Scattered field marks account for the grade. Census: 2 in 63 Ultra Cameo, 29 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 288G, PCGS# 97919

1897 Two and a Half, PR63 Cameo
Well-Produced Date



3926 **1897 PR63 Cameo PCGS. JD-1, High R.4.** Across the board, proof coins struck from 1896 through 1898 are considered among the best-produced of all contrasted-proof coinage. The quarter eagle is included in that group also, although the opportunity to own such a coin is scarce. Only 136 proofs were struck, and of that number it is estimated (by John Dannreuther) that only 70 to 80 pieces are extant in all grades. One peculiarity noted on proofs of this year is the lack of die polish within the lettering on some of the reverse legends, especially TATE. This deeply mirrored example exhibits rich reddish patina and the devices are boldly contrasted against the reflectivity seen in the fields. Population: 2 in 63 Cameo, 6 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 288L, PCGS# 87923

1897 Two and a Half, PR65 Ultra Cameo
Starkly Contrasted on Each Side



3927 **1897 PR65 Ultra Cameo NGC. JD-1, High R.4.** Only 50% to 60% of the original mintage of 136 proof quarter eagles from this year are estimated extant today in all grades. Not only is the 1897 widely recognized for the quality of production of proof gold pieces, but the attention to detail went as far as the near-perfect centering of the date both vertically and horizontally. This Gem example displays the expected deep reflectivity in the fields and highly frosted design elements, the combination of which is responsible for the unsurpassable Ultra Cameo designation. Even reddish tinted patina is seen over both sides of this fully struck proof. Perfect for type. Census: 7 in 65 Ultra Cameo, 29 finer (11/21).
NGC ID# 288L, PCGS# 97923

1898 Two and a Half, PR64 Ultra Cameo
Remarkable Contrast



3928 **1898 PR64 Ultra Cameo NGC. CAC. JD-1, R.4.** The popularity of 1898 proof coins spans the various denominations from copper to silver to gold. All are well-produced, and this year is the last in the trio of 1896-1898 dates that mark the zenith of heavily contrasted proof production. (Followed a few years later by the mysterious no-contrast method of proofing. What was that about?) So, it is no surprise to find an 1898 quarter eagle certified Ultra Cameo — the surprise is always in the attractiveness of such coins, regardless of the grade. The piece displays heavily contrasted devices against the "black" mirroring in the fields. A few tiny contact marks prevent an even higher designation. Census: 8 in 64 Ultra Cameo, 30 finer. CAC: 6 in 64, 14 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 288M, PCGS# 97924

1898 Quarter Eagle, PR66 Ultra Cameo
Superior Preservation of Surfaces



3929 **1898 PR66 Ultra Cameo NGC. JD-1, R.4.** Exceptional production quality can be expected from any of the 80 to 100 known survivors of the 1898 mintage of proof quarter eagles. This is a high-end example of this popular date whose surfaces are bright yellow-gold with just a hint of reddish patina. The white mint frost contrasts strongly against the depth of mirrored reflectivity in the fields, and the fields show pronounced orange-peel effect, a still-unexplained rippling seen in the fields on many post-1860 proof gold. As an aside, several years ago it was thought this was a result of annealing gold planchets at too high a temperature; for instance, they were placed in a furnace that had previously been heated to a higher temperature for copper or silver planchets. Sounds good, right? But recently he retracted this assertion, and we are once again waiting for a definitive explanation of the orange-peel effect. Census: 9 in 66 Ultra Cameo (1 in 66+), 19 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 288M, PCGS# 97924

1899 Quarter Eagle, PR65 Ultra Cameo
Low 150-Coin Proof Mintage



3930 **1899 PR65 Ultra Cameo NGC. JD-1, R.4.** The Philadelphia Mint struck 150 proof quarter eagles in 1899, specifically destined for contemporary collections. While today, circulation-strike coins and proof coins are different formats with enthusiasts for each, most contemporary collectors sought out the proof coins for their collections, while circulation strike coins quietly slipped into commerce and are comparatively rare today, when well preserved. Just one die pair is identified, and John Dannreuther estimates that 90 to 110 pieces survive in all grades. Perhaps half of the survivors exhibit Cameo or Ultra (Deep) Cameo proofs. One such piece is the present Gem Ultra Cameo proof that exhibits bold design definition with frosty devices on a deeply mirrored and watery background. Census: 8 in 65 Ultra Cameo (1 in 65+, 2 in 65★), 30 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 288N, PCGS# 97925

1900 Quarter Eagle, PR64 Cameo
Popular Date for Type Purposes



3931 1900 PR64 Cameo NGC. CAC. JD-1, Low R.4. The 1900 is predictably a popular turn-of-the-century date for type collectors. It is also the first time proof quarter eagle production surpassed 200 pieces; but just barely with 205 pieces struck. Of that total number struck it is reliably estimated (by John Dannreuther) that somewhere between 120 and 150 individual proofs are extant today in all grades. JD's book on proof gold goes into the four die states for the reverse, and the specialist may wish to delve into this detail and estimate in which quarter of the year this coin was produced. The surfaces are bright yellow-gold with a slight tinge of reddish patina. The fields display profound depth of mirroring with starkly contrasting mint frost over the devices. A few pinprick marks define the grade. Census: 23 in 64 Cameo, 46 finer. CAC: 5 in 64, 8 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 288P, PCGS# 87926

1900 Quarter Eagle, PR63 Deep Cameo
Sharp Field-Device Contrast



3932 1900 PR63 Deep Cameo PCGS. JD-1, Low R.4. The 1900 proof quarter eagle is popular as a date alone, since it is the first year of the new century. A new high of 205 proofs were struck in this year, with an estimated survival of 120 to 150 individual pieces (estimated by John Dannreuther). It is obvious that Mint personnel intended to produce a quality product in 1900 as the reverse die was repolished several times, slightly attenuating the bottom of the shield lines. The fields display the expected rippling orange-peel texture, yet the surfaces are not without the expected flaws for the grade. Two unusual streaks of coppery color are noted in the left obverse field, undoubtedly remnants of incomplete mixture of the gold/copper alloy. Population: 1 in 63 Deep Cameo, 45 finer (11/21).
NGC ID# 288P, PCGS# 97926

1902 Two and a Half, PR63
20th Century Proof Type Coin



3933 1902 PR63 NGC. JD-1, R.4. The only known proof die pair. This piece shows some strike softness on the dentils, but the central definition is as expected for a proof of this period. Deeply reflective fields complement the satiny devices, with orange-gold color overall. Scattered hairlines limit the grade, but the coin retains pleasing visual appeal. The 1902 proof quarter eagle is an ideal proof type coin for the budget-conscious collector.
NGC ID# 288S, PCGS# 7928

1902 Quarter Eagle, PR63
Well-Produced and Moderately Contrasted



3934 1902 PR63 NGC. CAC. JD-1, R.4. This fully struck specimen boasts unfathomable deep mirrored fields, with moderate cameo contrast evident on the reverse. A few light hairlines preclude a higher grade. The eye appeal is above-average for the grade. Only 193 proofs were struck, out of which John Dannreuther estimates 120 to 140 pieces are known today. Census: 16 in 63, 44 finer. CAC: 4 in 63, 15 finer (11/21).
Ex: Los Angeles Signature (Heritage, 8/2009), lot 2448.
Selections From The Pelican Collection.
NGC ID# 288S, PCGS# 7928

1902 Two and a Half, PR66★ Cameo
Few High-Grade Cameos Are Available





3935 **1902 PR66★ Cameo NGC. JD-1, R.4.** There was a total of 193 proof quarter eagles were struck from one pair of dies in five deliveries scattered throughout 1905. Of that original number John Dannreuther estimates that 120 to 140 pieces are known in all grades. The number of Cameo pieces available drops off sharply after PR65, with only eight certified by NGC in PR66 and five finer (11/21). Most of the proofs in all denominations beginning in 1902 had diminished or no contrast visible between the fields and devices. This piece is the exception with the frosted devices noticeably contrasted against the deeply reflective proof fields. Rich reddish-gold tinted surfaces.
From The Buxton Collection.
NGC ID# 288S, PCGS# 87928

1903 Liberty Head Quarter Eagle, PR64
Brilliant Finish Proof





3936 **1903 PR64 PCGS. JD-2, High R.5.** Only 197 proof quarter eagles were struck in 1903, and about two-thirds of that number survive today. Although the Mint used a brilliant finish for the devices, as well as the fields for the 1903 proofs, the present coin displays definite elements of contrast. The striking details are razor-sharp, and the surfaces are deeply reflective. Population: 37 in 64, 36 finer (11/21).
Ex: Summer FUN Signature (Heritage, 7/2010), lot 4583.
Selections From The Pelican Collection.
NGC ID# 288T, PCGS# 7929

1903 Quarter Eagle, PR65
Rarer JD-2 Variety





3937 **1903 PR65 NGC. JD-2, High R.5.** The rarer of the two proof die varieties, The date is entered slightly further right, relative to JD-1. The 1903 is often selected as a proof type coin. 197 pieces were struck, and perhaps 125 examples exist today. This and well preserved Gem displays fully struck devices and smooth pumpkin-orange fields. The eye appeal is exceptional. Census: 13 in 65 (1 in 65★), 17 finer (11/21).
NGC ID# 288T, PCGS# 7929

1903 Quarter Eagle, PR66+
Far Finer Than Usually Seen





3938 **1903 PR66+ NGC. JD-2, High R.5.** Two obverse dies were used to produce the 197 proof quarter eagles produced in 1903. This variant shows a more centered date in the exergue. However, the same reverse die was used, but was repolished before it was placed into production. The polishing was a bit too vigorous and it attenuated the lower portions of the vertical stripes on the shield. This is a high-grade example that is far finer than the usual proof 1903 (usually seen as a PR63). The fields are deeply mirrored and flash brightly across each side, and only minimal frost is seen on the devices. Census: 10 in 66 (2 in 66+, 1 in 66★), 7 finer (11/21).
From The Buxton Collection.
NGC ID# 288T, PCGS# 7929

1904 Quarter Eagle, PR65 Cameo
Starkly Contrasted





3939 **1904 PR65 Cameo NGC. CAC. JD-1, R.4.** The 1904 quarter eagle is according to Jeff Garrett and Ron Guth (2006), "... the rarest issue from 1900 to 1907. The date has the lowest population numbers and the fewest number of coins to have appeared at auction from that time period." John Dannreuther is more specific in his recent two-volume reference on proof gold when he estimates that 100 to 130 individual proofs are still extant out of the mintage of 170 pieces.

The devices are fully struck, as one would expect, and both sides yield a strong cameo contrast. Brassy-gold surfaces are devoid of significant marks. Great overall eye appeal is appropriately recognized by the affixed CAC green label.
Ex: Los Angeles Signature (Heritage, 8/2009), lot 1232.
Selections From The Pelican Collection.
NGC ID# 288U, PCGS# 87930

1905 Quarter Eagle, PR63
144 Proofs Struck



3940 **1905 PR63 NGC. JD-1, R.4.** Out of the mintage of 144 proof quarter eagles struck in 1905 roughly two-thirds are still extant in various grades. At the PR63 level this piece is fairly typical. Our in-house grade averaging gives the 1905 an average grade of 62.8. The surfaces are bright yellow-gold throughout with little contrast evident on the obverse, but some is apparent on the reverse. Fully struck, of course. Census: 20 in 63, 48 finer (11/21).
From The Buxton Collection.
NGC ID# 288V, PCGS# 7931

1905 Two and a Half, PR63
Flashy Surfaces



3941 **1905 PR63 PCGS. JD-1, R.4.** John Dannreuther estimates that 80 to 110 proofs still exist out of the original mintage of 144 pieces. Rich orange-gold coloration adorns each side of this Select proof, complemented with fully struck design features. A handful of minute contact marks precludes the attainment of the next highest grade; nevertheless, this piece generates considerable flash, and will fit comfortably into a high-grade gold collection.
Ex: FUN Signature (Heritage, 1/2009), lot 5269.
Selections From The Pelican Collection.
NGC ID# 288V, PCGS# 7931

1906 Quarter Eagle, PR66 Cameo
Impressive Contrasted Proof



3942 **1906 PR66 Cameo NGC. JD-1, R.4.** Beginning in 1902, Mint officers put a halt to the production of proofs showing any amount of contrast, preferring the brilliant proofs that have mirrored fields and devices. Proofs struck from 1902 through 1905 rarely show any contrast, while cameo proofs reappeared in 1906. John Dannreuther estimates that 100 to 120 examples are known from the proof mintage of 160 coins, and at least half of the surviving proofs show contrast. This exquisite Premium Gem Cameo proof features a bold strike and deeply mirrored fields, framing the lustrous devices. A beauty for the gold coinage connoisseur. Census: 17 in 66 Cameo, 22 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 288W, PCGS# 87932

1907 Two and a Half, PR63 Cameo
Bright Surfaces, Nicely Contrasted



3943 **1907 PR63 Cameo NGC. JD-1, R.4.** The final Liberty quarter eagle issue, and the last of the 20th century gold coins featuring a brilliant proof finish until the modern gold commemoratives were issued in 1984. The original mintage for proofs was 154 pieces, out of which an estimated 100 to 120 are still believed extant today. This piece has bright yellow surfaces with fully mirrored fields and highly lustrous devices. It is boldly detailed and presents exceptional eye appeal. Census: 3 in 63 Cameo (1 in 63+), 56 finer (11/21).
Ex: Dallas Signature (Heritage, 10/2008), lot 1976.
Selections From The Pelican Collection.
NGC ID# 288X, PCGS# 87933

INDIAN QUARTER EAGLES

1908 Quarter Eagle, MS66
Strong First-Year Example



3944 **1908 MS66 NGC.** The 1908 quarter eagle has a tendency to come strongly struck, and this Premium Gem is no exception. Detail is particularly bold on the obverse. Each side features vibrant medium orange-gold surfaces with reddish accents. There are just a few small ticks around the M in UNUM, plus a reeding mark left of the Indian's mouth. NGC reports four numerically finer submissions (10/21).
From The Phyllis Norman Collection.
NGC ID# 288Y, PCGS# 7939

1908 Two and a Half, MS66
First-Year Indian Head Type Coin



3945 **1908 MS66 PCGS.** The 1908 was well saved at the time of issue, making it one of the most available dates in the series in high grade, ideal for type collectors. This Premium Gem displays remarkably smooth orange-gold surfaces and softly frosted luster. The strike is bold. Softness on the eagle's wing is due to an incompletely engraved die, not strike weakness. PCGS and NGC each list only four higher-grade representatives (11/21).
NGC ID# 288Y, PCGS# 7939

1909 Quarter Eagle, MS65
Attractive, Well-Preserved Mint Luster



3946 **1909 MS65 NGC.** The 1909 is collectible in Gem condition, but finer pieces are seldom seen. This piece displays frosty orange-gold luster and surprisingly clean fields, even for the Gem grade level. A loupe reveals only a few stray hairlines that limit the grade. The strike is sharp, and eye appeal is outstanding. NGC lists 29 finer submissions (11/21).
NGC ID# 288Z, PCGS# 7940

1910 Two and a Half, MS66
Slightly Better Date



3947 **1910 MS66 NGC. CAC.** Peach and olive-gold intertwine across this gently shimmering Premium Gem. The strike is bold, even on the eagle's shoulder and within the crevices of the headdress. A loupe is required to locate even trivial imperfections, such as a small bright mark near the F in OF. At the MS66 level, the 1910 is much scarcer than the 1908 or 1925-D, and it is also scarcer than the 1909, 1926, and 1928. The collector in search of a slightly better date in the ultimate grade should consider the present piece. NGC and PCGS combined have certified only 33 pieces as MS66 and none are finer (11/21).
Ex: Dallas Signature (Heritage, 10/2008), lot 1982.
NGC ID# 2892, PCGS# 7941

1911 Indian Quarter Eagle, MS65
Rarely Offered Finer



3948 **1911 MS65 NGC.** A well-struck example, showing satiny yellow-gold luster and minimal abrasions. Eye appeal is pleasing. There is minute softness on the lower headdress feathers. The 1911 Indian quarter eagle is collectible in MS65, but finer pieces are rare. NGC lists only eight higher-grade representatives (11/21).
NGC ID# 2893, PCGS# 7942

1911-D Indian Quarter Eagle, MS64
Radiant Satin Mint Luster



3949 **1911-D MS64 PCGS.** The 1911-D is the sought-after key to the Indian quarter eagle series with a series-low mintage of 55,680 pieces. Most examples survive in lower Mint State grades, and the issue becomes scarce in Choice Uncirculated condition. This attractive near-Gem example offers well-preserved yellow and rose-gold surfaces that radiate vibrant mint luster on both sides — an important consideration given the luster on the 1911-D is often slightly subdued. The design elements are sharply detailed and overall eye appeal is outstanding. PCGS has graded only 31 numerically finer examples (10/21).
Ex: Long Beach Signature (Heritage, 1-2/2015), lot 3250.
From The Phyllis Norman Collection.
NGC ID# EGZ7, PCGS# 7943

1912 Two and a Half, MS65
Few Finer Pieces Known



3950 **1912 MS65 PCGS.** Softly frosted honey-gold luster shows no distracting abrasions on this Gem 1912, and only a few faint grazes are seen in the fields with a loupe, none out of line for the grade. The lower headdress feathers exhibit slight softness, but the strike is otherwise pleasing. The 1912 quarter eagle is scarce in MS65, and finer pieces are rare. Population: 95 in 65 (4 in 65+), 5 finer (11/21).
NGC ID# 2896, PCGS# 7944

1913 Two and a Half, MS65
Few Finer Pieces Reported



3951 **1913 MS65 NGC.** Satiny orange-gold luster shows minimal field marks on this Gem 1913. The eagle's wing feathers are sharp, while the headdress feathers on the obverse show minor weakness in the lower right quadrant as usual. The 1913 Indian quarter eagle is collectible in MS65, while finer pieces are notably rare, and out of reach for most collectors. NGC lists only five higher-grade examples (11/21).
NGC ID# 2897, PCGS# 7945

1914 Two and a Half, MS65
Green Label Holder



3952 **1914 MS65 PCGS.** Incredibly clean fields and softly frosted luster earn this piece high marks for technical quality within the Gem grade level, and eye appeal is outstanding. Orange-gold and lilac hues adorn each side. Save for slight softness on the lower headdress feathers, the strike is bold throughout. The 1914 is one of the three biggest condition keys in the Indian quarter eagle series. Examples are scarce in MS65 and rare finer. This piece, housed in a green label PCGS holder, is distinctly attractive, even among its peers. Population: 67 in 65 (2 in 65+), 3 finer (11/21).
NGC ID# 2898, PCGS# 7946

1914-D Two and a Half, MS65
Only One Coin Numerically Finer



3953 **1914-D MS65 NGC.** The 1914-D is one of the biggest condition keys to the Indian quarter eagle series. Available through MS64, it is scarce in MS65 and nearly unknown finer. Only a single coin is reported finer than the present, graded by NGC (11/21). This piece displays satiny orange-gold luster and has only minor field marks, none out of line for the grade. The usual strike softness is seen on the lower headdress feathers, while the eagle's wing is well detailed. Census: 47 in 65 (2 in 65+), 1 finer (11/21).
NGC ID# 2899, PCGS# 7947

1915 Two and a Half, MS65
Attractively Clean Surfaces



3954 **1915 MS65 NGC.** The 1915 Indian quarter eagle is often available in MS65, but higher-grade pieces are rare, out of reach for most collectors. This Gem example displays remarkably clean fields and satiny orange-gold luster, complementing boldly struck design elements. Eye appeal is excellent. NGC lists a dozen finer representatives (11/21).
NGC ID# 289A, PCGS# 7948

1929 Indian Head Quarter Eagle, MS65
Attractive, Softly Frosted Surfaces



3955 **1929 MS65 NGC.** The fields are softly frosted and devoid of singular abrasions — only a few faint grazes prevent an even finer grade from NGC. The usual strike softness is noted on the lower headdress feathers. Eye appeal is excellent. The 1929 Indian quarter eagle is collectible in MS65, but NGC lists only a half dozen finer representatives (11/21).
NGC ID# 289F, PCGS# 7953

THREE DOLLAR GOLD PIECES

1854-O Three Dollar, AU55
Only Louisiana Issue in the Series



3956 **1854-O AU55 PCGS. Variety 1.** The reverse is struck from a clashed, unlapped die. New Orleans three dollar gold production totaled 24,000 coins for the entire series, all in 1854. The present Choice AU representative display a sharp strike and just a hint of high-point rub. A thin scrape occurs in front of Liberty' mouth and chin.
NGC ID# 25M5, PCGS# 7971

1854-O Three Dollar, AU58
Popular and Scarce O-Mint Issue



3957 **1854-O AU58 NGC. Variety 1.** Though the nationwide lack of demand for the three dollar gold piece would not be resolved completely until 1890, the denomination's irrelevance was readily apparent in the regions served by New Orleans and Dahlonega, both of which stopped minting it after the initial issue of 1854. This attractive piece from the former Mint, light yellow-gold in the centers with deeper peach-orange elements near the rims, shows just a touch of rub on the high points. NGC has graded only 26 finer pieces (11/21).
Ex: Long Beach Signature (Heritage, 5/2009), lot 1597.
Selections From The Pelican Collection.
NGC ID# 25M5, PCGS# 7971

1877 Three Dollar Gold
Low-Mintage Issue



3958 **1877 PCGS Genuine.** The PCGS number ending in .92 suggests Cleaning as the reason, or perhaps one of the reasons, that PCGS deemed this coin not gradable. In our opinion, this coin has the details of an AU specimen that has been cleaned. The surfaces have since retoned a rich copper-orange and gold color, and surface hairlines are not obvious. Well detailed and pleasing. From a mintage of only 1,400 pieces.

1878 Three Dollar Gold, MS66
Glittering Mint Frost
Ideal Type Coin



3959 **1878 MS66 NGC.** The mintage figures for circulation-strike three dollar gold coins do not translate perfectly into relative availability status for the respective issues. The best example is the first-year 1854 issue with the highest mintage of the series at 138,618 coins. The 1878 three dollar issue, with a lower production of 82,304 pieces, is considerably more collectible than its higher-mintage predecessor and an ideal choice for type purposes.

This glittering Premium Gem showcases intense mint frost and complementary the light yellow-gold color. Strike definition is uniformly bold across both sides, and the lustrous surfaces are free of distractions. Census: 43 in 66 (2 in 66+, 4 in 66★, 1 in 66+★), 14 finer (10/21).
Ex: ANA Signature (Heritage, 8/2014), lot 5644.
From The Phyllis Norman Collection.
NGC ID# 25MZ, PCGS# 8000

1881 Three Dollar Gold, AU58
Only 500 Examples Struck



3960 **1881 AU58 NGC.** The 1881 three dollar gold piece claims a memorably low mintage of just 500 pieces. Fortunately, a number of specimens were saved by contemporary numismatists, making the issue easier o locate than the small production total would suggest. This attractive near-Mint specimen shows just a trace of friction on the well-detailed design elements and the pleasing orange-gold surfaces are lustrous and lightly abraded. Census: 36 in 58, 41 finer (11/21).
NGC ID# 25N4, PCGS# 8003

1887 Three Dollar, MS64
6,000 Coins Struck



3961 **1887 MS64 NGC.** This was a famously low-output year for gold coinage at the Philadelphia Mint. No half eagles or double eagles were struck at all, and only 6,000 three dollar gold pieces were coined. This is a lustrous honey-gold near-Gem. Strike detail is just a bit soft over the highest points.
NGC ID# 25NA, PCGS# 8009

1889 Three Dollar, MS66
Glistening Final-Year Type Coin



3962 **1889 MS66 PCGS.** Although only 2,300 examples of the final-year 1889 three dollar were struck in circulation-strike format, a substantial number of them were saved by contemporary numismatists who foresaw the series' demise. That survival rate contributes to the popularity of the 1889 for type purposes, particularly when combined with its last-of-the-series and available-in-high-grade status. This Premium Gem enjoys essentially pristine surfaces, a bold strike, and attractive peach-gold color. Both sides exhibit a hint of prooflike reflectivity under the light patina. Population: 15 in 66 (2 in 66+), 2 finer (10/21).
Ex: Central States Signature (Heritage, 4/2014), lot 5711.
From The Phyllis Norman Collection.
NGC ID# 25NC, PCGS# 8011

PROOF THREE DOLLAR GOLD PIECE

1883 Three Dollar Gold, PR58
Low Total-Mintage Issue



3963 **1883 PR58 PCGS. CAC. JD-1, R.5.** The Mint manufactured 89 three dollar gold proofs in 1883 plus just 900 circulation strikes, making the date challenging in any format. John Dannreuther estimates 40 to 55 proofs survive in all grades. This PR58 representative exhibits scattered hairlines but they have a limited effect on the impressive field-device contrast. Deep red-gold surfaces maintain reflective fields and frosty, razor-sharp motifs. Population: 2 in 58, 35 finer. CAC: 1 in 58, 0 finer (11/21).
NGC ID# 28AS, PCGS# 8047

EARLY HALF EAGLES

1795 BD-1 Five Dollar, AU Details
First Year of the Small Eagle Type



3964 **1795 BD-1, R.5 — Reverse Repaired — NCS. AU Details.** Most easily attributable by star 1 that overlaps the lowest hair curl and the numeral 5 in the date that overlaps the bust on the obverse. On the reverse, the patch of die rust is easily observable to the right of OF. Die rust is also seen on the obverse, most notably in the area of the lowest hair curls. This is a curious phenomenon for a variety that is generally considered to be the first obverse/reverse combination struck. A possible explanation is offered in the Breen-Dannreuther reference: "Rust on both sides may be due to the delay in striking gold coins, noted elsewhere, due to the high bonds that had to be reduced and posted by three Mint officials."

The strike details are strong on each side with unusually sharp definition (for the grade) on the eagle's breast. The surfaces show lovely yellow-orange color with slightly deeper reddish patina around the margins. The area below the leaves on the reverse shows signs of repair, but this is not immediately obvious without a loupe. *Ex: ANA Signature (Heritage, 7-8/2008), lot 1933.*

1795 Five Dollar, XF Details
BD-4, Small Eagle



3965 **1795 Small Eagle, BD-4, R.5 — Repaired — NGC Details. XF.** Dannreuther Die State c/a. The 1795 half eagle was the first gold issue struck by the U.S. Mint. The initial delivery was on July 31, 1795. 12 die varieties are known, excluding three die pairs with Large Eagle reverses struck circa 1797. BD-4 is a very scarce to rare variety. The first attribution marker is a die crack from star 12 to the rim. If present, then if the wreath terminates below the O in OF, it is BD-4 instead of BD-3. This canary-gold representative has been whizzed, but glimpses of luster remain within the wings and about the stars and letters. There are no distracting marks.

1798 BD-2 Five Dollar, AU53
Heraldic Eagle, Large 8, 13 Stars Reverse



3966 **1798 Large Eagle, Large 8, 13 Stars Reverse, BD-2, R.5, AU53 PCGS. CAC.** Bass-Dannreuther Die State d/b with several distinctive cracks on both sides. Light wear is evident on Liberty's cheek and forehead, but luster fills the eagle's wings and Liberty's neck curls. The sea-green surfaces show only incidental contact. A few specks of debris accompany design crevices. A green CAC seal further confirms the quality. Among the eight 1798 half eagle die pairs, three have a large 8, a large eagle, and only 13 reverse stars. BD-2 is midway in rarity between BD-4 and BD-5. All three marriages are very scarce, yet collectible.
PCGS# 507322 Base PCGS# 8078

1799 Small Reverse Stars Five, AU55
BD-1, Distinctive Cross Star Pattern



3967 1799 Small Reverse Stars, BD-1, High R.5, AU55 NGC. Bass-Dannreuther Die State b/d. The triangular pattern of three stars to the right of the eagle's head above the scroll immediately identifies this scarce Small Reverse Stars variety. The field stars are arranged in an orderly, near-perfect Cross Star Pattern, with the stars forming precise straight-line rows. On the obverse, a sharp spine from star 9 and another from star 10 confirm the BD-1 die pair.

The variety is very scarce, with approximately 35 to 45 BD-1 pieces known according to Bass-Dannreuther, although it is the most frequently encountered of the four Small Reverse Stars varieties. This example displays Choice About Uncirculated definition on the devices with slight chatter in the fields, but no heavy marks. Light greenish-gold color evenly covers both sides. Census (all Small Reverse Stars varieties): Census: 13 in 55, 39 finer (10/21).

NGC ID# 25NT, PCGS# 519873 Base PCGS# 8081

1802/1 Half Eagle, AU58
BD-4, Centered Overdate
Rare Die Pair



3968 1802/1 BD-4, R.7, AU58 NGC. Bass-Dannreuther Die State c/b. A rare die marriage with two pick-up points. A leaf tip points between the RI in AMERICA, and the 1 underdigit is centered within the 2. The date is double clashed within STATES, and the left obverse border is slightly buckled. Probably no more than 10-12 examples of the BD-4 remain extant in all grades. This is a generally lustrous straw-gold half eagle with a strong strike and only a hint of friction, limited to the forehead and cloud centers. Despite the 2006 publication of the well-done Bass-Dannreuther reference, collecting early half eagles by die pairing remains the province of a few elite specialists. Nonetheless, varieties of the greatest rarity have enormous market potential, and the present piece should be the subject of enthusiastic bidding.

Ex: Long Beach Signature (Heritage, 9/2008), lot 3580; Long Beach Signature (Heritage, 2/2013), lot 3949; Dallas Signature (Heritage, 4/2017), lot 15927.

PCGS# 45599 Base PCGS# 8083

1806 BD-6 Five Dollar, AU55 Details
Round Top 6, 7x6 Stars



3969 **1806 Knob 6, 7x6 Stars, BD-6, R.2 — Cleaned — ANACS. AU55 Details.** The obverse is slightly bright and faintly hairlined, but this partly lustrous representative will please many collectors. Examination with a loupe locates a few hair-thin obverse abrasions. Evidence of adjustment marks (as produced) are limited to the obverse denticles.
Ex: West Palm Beach Signature (Heritage, 6/2008), lot 1968.

1807 Bust Left Half Eagle, XF45
BD-8, Substantial Luster



3970 **1807 Bust Left, BD-8, R.2, XF45 PCGS.** Bass-Dannreuther Die State d/b. The top of the wings exhibit moderate wear, but luster illuminates the stars, legends, and plumage of this early gold type coin. The butter-gold surfaces display scattered minor abrasions. Lightly clashed, as usual for the die pair. John Reich's Draped Bust Left design was introduced in 1807 and continued through 1812. All six dates are collectible, although certain die marriages of the series are great rarities.
Ex: Internet Auction #947 (David Lawrence, 2/2017), lot 8300.
NGC ID# CKLH, PCGS# 507607 Base PCGS# 8101

1807 BD-8 Bust Left Five, AU50
Scarce First-Year Type Coin



3971 **1807 Bust Left, BD-8, R.2, AU50 NGC.** Bass-Dannreuther Die State d/b. An orange-red representative of the John Reich's Draped Bust Left type. The curls and cheek show light wear, but luster is prevalent in protected areas. Close evaluation shows a few unobtrusive marks on the cap and middle arrowhead. An opportunity to acquire a quality yet collectible example of an early gold design.
NGC ID# CKLH, PCGS# 507607 Base PCGS# 8101

1807 BD-8 Bust Left Five Dollar, Unc Details
Rich Patina is Present



3972 **1807 Bust Left, BD-8, R.2 — Obverse Scratched — NCS. Unc Details.** The lower left obverse exhibits what appears to be a thin rope-like strike-through, although NCS apparently decided it was a scratch. The obverse does have a thin cut at 3:30, a faint pinscratch on the chin, and a faded pinscratch near star 5. The deep yellow-gold toning is original, and both sides offer extensive luster.
Ex: ANA Signature (Heritage, 7-8/2008), lot 2966.

1807 Bust Left Five Dollar, MS62
BD-8, Bold Strike, Few Marks



3973 **1807 Bust Left, BD-8, R.2, MS62 NGC.** Bass-Dannreuther Die State d/b with an "earring" clash mark at Liberty's ear. A lovely apricot-gold representative of the first-year Draped Bust Left half eagle. Hints of golden-brown toning visit the reverse margin. A sharp strike and lightly marked surfaces ensure excellent eye appeal. The John Reich design only lasted six years, 1807 to 1812, before it was replaced by the Capped Head Left half eagle. The Draped Bust design is practically impossible to complete by die variety, but a complete six-coin date set is within the reach of the advanced numismatist.

From The Buxton Collection.

NGC ID# CKLH, PCGS# 507607 Base PCGS# 8101

1810 Capped Bust Left Five, MS63
Popular BD-4 Variety



3974 **1810 Large Date, Large 5, BD-4, R.2, MS63 NGC.** Bass-Dannreuther Die State a/a. A substantial mintage of 100,287 Capped Bust Left half eagles was accomplished in 1810, with four known die varieties for the date. Most of the mintage, probably 75,000-90,000 pieces including the present coin, represented the BD-4 variety, with large numerals in the date and a squat 5 in the denomination. The 1810 BD-4 is one of the most available varieties of the design and is often the choice of type collectors seeking an example of the Capped Bust Left half eagle. The obverse die was previously used to strike the 1810 BD-3 variety and this was the only use of the reverse.

This impressive Select specimen is sharply detailed in most areas, with just a touch of softness on the eagle's claws and the top arrow fletching. The lustrous yellow-gold surfaces show only minor signs of contact and visual appeal is quite strong.

Ex: New York Signature (Heritage, 11/2013), lot 3846; Long Beach Signature (Heritage, 9/2014), lot 3407; Long Beach Signature (Heritage, 1-2/2015), lot 3267.

From The Phyllis Norman Collection.

PCGS# 507598 Base PCGS# 8108

1812 BD-1 Half Eagle, XF45
Wide 5D, Olive-Gold Color



3975 **1812 BD-1, R.3, XF45 ANACS.** Bass-Dannreuther Die State a/a. Void of clash marks. There are two varieties for the 1812 half eagle. One has a wide space between 5 and D, as here, and the other has a narrow space (BD-2). This is the slightly more available type with 300 to 450 survivors. Olive-gold surfaces exhibit glints of luster and strong remaining detail for the XF grade level. Softness is largely confined to the central reverse.
NGC ID# 25PL, PCGS# 507601 Base PCGS# 8112

1818 BD-1 Five Dollar, XF Details
Scarcer Variety for the Year



3976 **1818 BD-1, R.5 — Scratched — NCS. XF Details.** A rare variety separately collected from the other two 1818 die marriages, which have STATESOF or 5D Over 50 reverses. Liberty's forehead and other high points show moderate wear, but luster outlines individual stars and fills the eagle and reverse legends. The obverse has a few back and forth pinscratches, although the reverse is unimpaired.
Ex: Dallas Signature (Heritage, 10/2008), lot 2050.

1825/4/1 Half Eagle, AU Details



3977 **1825/4/1 BD-1, High R.5 — Reverse Repaired, Cleaned — NGC Details. AU.** Bass-Dannreuther Die State a/a. BD-1 is the only collectible 1825-dated half eagle variety. There are only two known examples of BD-2, the Eliasberg and Kaufman specimens, and one known example of BD-3, the Byron Reed specimen. BD-2 is comparatively collectible, with 25 to 30 known examples. BD-2 shows an obvious 4 underdigit within the 5. On BD-1, the underdigit more closely resembles a 1, and the variety was called an 1825/1 until recent years. Now, it is typically referred to as an 1825/4 Partial 4. The present apricot-gold and orange-red representative shows only slight wear on Liberty's curls and cap. The field above the eagle's head is smoothed, and both sides are moderately hairlined. Still an important example of a challenging date.

1834 Capped Head Five Dollar
Crosslet 4, BD-2 Variety



3978 **1834 With Motto, Crosslet 4, BD-2, R.5, PCGS Genuine.** The PCGS number ending in .95 suggests a scratch as the reason, or one of the reasons, that PCGS deemed this coin not gradable. In our opinion, this coin has the details of an AU specimen that has been scratched and cleaned. The BD-2 variety is recognized by the Crosslet 4 in the date positioned only halfway under the incomplete curl.

The 1834 Capped Bust half eagle is known in four different varieties, all very scarce-to-extremely rare. The BD-2 is the variety most often seen, with an estimated surviving population of 45-55 examples in all grades. This coin retains much original detail and shows extensive die cracks on both sides. A long, thin scratch in the left obverse field and some unnatural surface toning are evident as well.
Ex: Chicago Signature (Heritage, 8/2011), lot 7545.

CLASSIC HALF EAGLES

1834 Classic Five Dollar, MS62
Plain 4, HM-5, Attractive Color



3979 **1834 Plain 4, HM-5, R.2, MS62 NGC.** A beautiful first-year Classic type coin. Lemon-gold luster invigorates the borders and devices. Marks are trivial aside from a solitary slender diagonal line at the base of the bust. Peripheral elements are well struck, while the centers show incompleteness usual for the die pair. The issue is seldom encountered any finer. Housed in a circa-2000 holder.
NGC ID# E2KE, PCGS# 765195 Base PCGS# 8171

1835 Classic Head Half Eagle, MS61
HM-1, Block 8, Strongly Detailed



3980 **1835 HM-1, High R.2, MS61 NGC.** Diagnostics include repunching on L and B in LIBERTY, and a small spike from the top arrowhead. This is a plentiful variety that represents nearly 50% of the surviving population of 1835 Classic Head half eagles. Both sides exhibit strongly detailed orange-gold surfaces with scattered abrasions. The reverse is and moderately prooflike. A small triangular void occurs above the eagle's left (facing) wing. Census (all varieties): 43 in 61 (1 in 61+), 45 finer (11/21).
NGC ID# 25RV, PCGS# 765207 Base PCGS# 8173

1836 HM-7 Half Eagle, MS61
Tall 1, Block 8



3981 **1836 HM-7, R.3, MS61 NGC.** HM-7, featuring a Tall 1 and Block 8 in the date, is "The most common of the 1836 die marriages" and "represents 26% of the surviving coins," according to Daryl Haynor. The high points of the stars and curls display a touch of softness, while the reverse is comparatively strong. Considerable luster shines from the yellow-gold surfaces.
NGC ID# 25RY, PCGS# 765238 Base PCGS# 8174

1837 HM-3 Five Dollar, MS61
Scarcer Date in This Short Series



3982 **1837 HM-3, R.4, MS61 NGC.** The sole Script 8 variety for the date. This Classic half eagle has unblemished fields and a complete strike. Luster fills the eagle, hair, and borders. A difficult gold type to locate in mint condition. Census: 24 in 61, 30 finer (11/21).
Ex: Dallas Signature (Heritage, 11/2007), lot 2003.
NGC ID# 25RZ, PCGS# 765245 Base PCGS# 8175

1838 HM-1 Half Eagle, MS62
Last Issue of the Type



3983 **1838 HM-1, R.3, MS62 NGC.** Engraver William Kneass modeled the Classic Head design after John Reich's Capped Bust and Capped Head design conceptualized three decades earlier. This type was introduced in 1834 following the weight and size reduction of gold coins to prevent hoarding. A lovely Mint State survivor, this piece has brilliant light yellow surfaces and excellent eye appeal, showing only minimal, grade-consistent marks. Census for both varieties: 29 in 62, 25 finer (11/21).
NGC ID# 25S4, PCGS# 765246 Base PCGS# 8176

1838-C HM-1 Half Eagle, XF40
Sole Charlotte Classic Five Issue



3984 **1838-C HM-1, High R.4, XF40 PCGS.** The Charlotte Mint opened for business on July 27, 1837, but only served its community as a refiner until October 15, 1835, when the first gold coins were struck. The 1838-C five mintage was only 17,179 pieces, and consisted of two die varieties. On HM-2, the 5 in 5 D is repunched. HM-1 has a normal 5 D. HM-2 is considered slightly rarer. Since the 1839-C is a Liberty Head issue, Charlotte type set collectors are obligated to purchase an 1838-C five. This peach-gold example displays ample luster within the curls and feathers. Obverse rim knocks at 1:30 and 7:30 provide identifiers.
NGC ID# 25S5, PCGS# 765254 Base PCGS# 8177

LIBERTY HALF EAGLES

1842-C Liberty Half Eagle, MS60
Large Date Variant



3985 **1842-C Large Date MS60 NGC. Variety 1.** A Large Date logotype replaced the old Small Date punch part way through the year in 1842, creating two varieties for the date. This coin represents the more available Large Date variant, which is still decidedly rare at the MS60 grade level. The design elements are well-detailed, with just a touch of softness on the eagle's leg and Liberty's hair above the brow. The pleasing orange-gold surfaces are lightly abraded for the grade. Census: 5 in 60, 9 finer (11/21).
From The Buxton Collection.
NGC ID# 25SW, PCGS# 8209

1843-D Five Dollar, AU55
Rare Small D Variety



3986 **1843-D Medium D AU55 NGC. Variety 9-F.** The Small D mintmark is positioned over the V in FIVE. Doug Winter writes: "This is by far the rarer of the two varieties of this year and it should sell for a significant premium, due to its rarity and importance." Orange-gold surfaces are well-defined for a Dahlonega half eagle. Peppered abrasions are also typical.
Ex: Central States Signature (Heritage, 4/2018), lot 5300.
NGC ID# 25T4, PCGS# 8215

1845-D Liberty Half Eagle, AU58
Lightly Abraded Branch Mint Issue



3987 **1845-D AU58 PCGS. Variety 13-H.** From a mintage of 90,629 pieces, the 1845-D Liberty half eagle is a relatively available issue and a popular choice of branch mint type collectors. This impressive near-Mint specimen shows just a trace of friction on the high points of the strongly impressed design elements. The pleasing honey-gold surfaces are lightly abraded and retain traces of original mint luster. A few faint die cracks are evident on the lower reverse. The overall presentation is most attractive. Population: 33 in 58, 22 finer (11/21).
NGC ID# 25TC, PCGS# 8224

1849-D Half Eagle, AU55
Strong Definition



3988 **1849-D AU55 NGC. Variety 25-S.** The usual variety with the mintmark positioned evenly between the tip of the fletching and branch stem. This Choice AU Georgia mint half eagle is considerably finer than what is usually seen for the 1849-D (39,036 coins struck). Both sides, though heavily abraded, exhibit marked semiprooflike contrast and strong, minimally worn devices. Census: 37 in 55, 23 finer (11/21).
NGC ID# 25TX, PCGS# 8242

1850-D Half Eagle, AU53
Winter: 'Scarce and Undervalued'



3989 **1850-D AU53 NGC. Variety 28-V.** Four die pairs are known. This one features the 1 touching the bust and a reverse free of bold die cracks. The 1850-D half eagle was struck to the extent of 43,984 pieces. Doug Winter suggests 125 to 175 coins survive, calling the issue "scarce and undervalued" in 2013. This is a typically struck Dahlonega representative with smooth, minimally abraded yellow-gold surfaces.
NGC ID# 25U3, PCGS# 8245

1855-O Five Dollar, XF45
Among the Scarcest Louisiana Issues



3990 **1855-O XF45 PCGS. Variety 1.** Both sides of this green-gold example are impressively lustrous for a circulated Louisiana half eagle. Only modest wear and wispy abrasions are noted on either the obverse or the reverse. Well-defined with considerable eye appeal for this low-mintage (11,100 pieces), conditionally scarce issue. Doug Winter estimates 90 to 110 examples extant. Population: 15 in 45, 35 finer (11/21).
Ex: Long Beach Signature (Heritage, 6/2006), lot 3329.
NGC ID# 25UT, PCGS# 8264

1857-O Half Eagle, AU50
Winter: 'Very Scarce in AU Grades'



3991 **1857-O AU50 NGC. Variety 1.** Doug Winter writes: "The 1857-O half eagle is a scarce issue in any grade. It is most often seen in the VF-EF grade range. It is very scarce in the lower AU grades... ." Of the 13,000 coins originally struck, he estimates 90 to 110 pieces extant. This About Uncirculated coin displays orange-gold color with reddish accents around moderately worn, typically struck devices. Detail on the stars and other peripheral design elements is stronger than it is at the centers. There are two slender marks in the upper reverse field.
NGC ID# 25V5, PCGS# 8274

1857-S Five Dollar With Pinch, AU58
Ex: *S.S. Central America*



3992 **1857-S *S.S. Central America* #2 (with Pinch) AU58 PCGS.** Ex: *S.S. Central America*. The 1857-S half eagle remains elusive in high grade, despite the recovery of a small number of pieces from the *S.S. Central America* shipwreck. This near-Mint example displays bright rose-gold luster with bold devices and minimal abrasions. Housed in a double-pane PCGS holder with a pinch of gold dust from the *S.S. Central America* shipwreck and a Bob Evans-signed insert. Includes Ship of Gold box and David Hall-signed COA.
From The Buxton Collection.
PCGS# 670803 Base PCGS# 8275

1862 Half Eagle, AU58
Rare Any Finer



3993 **1862 AU58 PCGS.** Unsurprisingly for a coin of which only 4,430 business strikes were minted, this example of the 1862 half eagle shows much prooflike reflectivity on both sides. There are many minuscule abrasions, but none are distracting or easily visible without a loupe, save for a couple of ticks in the left obverse field and one in back of the eagle's neck. The surfaces display original orange-gold color, and the eye appeal is considerable. The Garrett-Guth gold *Encyclopedia* comments of this issue, "The date is rarer than most of the Charlotte and Dahlonega issues of the 1840s and 1850s. Only about two dozen 1862 half eagles have crossed the auction block in the last two decades. Mint State examples of the date are very rare and underrated ... " This coin represents an important opportunity for the specialist, as another piece of equal quality and eye appeal might take many years to surface. Population: 9 in 58 (2 in 58+), 4 finer (11/21).
Ex: Dallas Signature (Heritage, 10/2006), lot 2781; ANA Signature (Heritage, 8/2014), lot 3909.
From The Buxton Collection.
NGC ID# 25VP, PCGS# 8292

1862-S Half Eagle, AU50
Rich Copper-Red Accents
Fewer Than 100 Coins Survive



3994 **1862-S AU50 NGC.** Three thousand fewer half eagles were struck at the San Francisco Mint as compared to eagles in 1862 (9,500 coins vs. 12,500 coin). Both issues claim tiny surviving populations of fewer than 100 pieces and are similarly scarce. In the case of the 1862-S five dollar, the average certified representative grades between VF35 and XF40, while the finest known example is a single MS62.

The present AU50 offering is undoubtedly at the upper end of what is available for the 1862-S half eagle. It displays rich copper-red accents and traces of mint luster around the devices. Orange-gold surfaces are lightly worn with a mark under star 3 and another southwest of the mintmark. Census: 4 in 50, 16 finer (11/21).
NGC ID# 25VR, PCGS# 8293

1866-S No Motto Half Eagle, VF30
Final-Year Type, Scarce in All Grades



3995 **1866-S No Motto VF30 PCGS. CAC.** Half eagles were struck at the San Francisco Mint in 1866 with and without the motto IN GOD WE TRUST at the upper reverse. No Motto coins were struck first and to a far lesser extent (9,000 No Motto half eagles vs 34,920 Motto coins). Fewer than 100 examples of this type are believed extant. The present high-end VF survivor exhibits smooth red-gold surfaces without any significant distractions or problems. A small grease mark occurs between the eagle's right wing and the arrowhead below. Population: 8 in 30, 31 finer (11/21).
From The Buffalo Bayou Collection, Part 2.
NGC ID# 25VY, PCGS# 8300

1866 Half Eagle, MS61
Few Graded Mint State



3996 **1866 MS61 NGC.** The Philadelphia Mint struck just 6,700 half eagles for commerce in 1866. Unlike the 1866 three dollar, few if any were saved by numismatists of the day. The NGC Census, as of 12/21, shows only 47 pieces in all grades, with just six coins in Mint State. The present example ranks among the few Uncirculated survivors. It is well struck with ample luster and a minimally abraded reverse. The obverse displays distributed small to moderate marks.
Ex: San Francisco ANA Signature (Heritage, 7/2005), lot 7541.
From The Buxton Collection.
NGC ID# 25VZ, PCGS# 8311

1868-S Five Dollar, MS61
Conditional S-Mint Rarity
Sole Finest at NGC



3997 1868-S MS61 NGC. The mintage of 1868-S half eagle represented an increase over previous San Francisco issues, with some 52,000 pieces struck. Survivors, however, are generally only found in well-circulated condition. This Mint State example is an outlier, as NGC and PCGS have certified just a single 1868-S five each in MS61. Only one finer coin is housed in an MS62 PCGS holder (10/21). Many of the S-mint half eagles from the 1850s and 1860s are unknown — or virtually unknown, depending on the issue — in Uncirculated condition. (A sole 1864-S certified MS65+ by PCGS is a phenomenal exception, particularly for an issue estimated by that service to survive to the extent of only 20 to 30 pieces in all grades.)

The present 1868-S is the sole finest at NGC and the only one in Mint State at that service. As expected, each side shows a few bagmarks and ticks. However, reddish-orange surfaces accented with lilac tinges show a surprisingly strong strike for an S-mint half eagle of this vintage. Partial remaining mint luster furthers the eye appeal. An important offering of this conditional S-mint rarity.

Ex: New York Signature (Heritage, 2/2014), lot 5366.

From The Phyllis Norman Collection.

NGC ID# 25W6, PCGS# 8316

1874-CC Variety 1-E Half Eagle, XF Details
Scarce Carson City Issue



3998 1874-CC — Surfaces Smoothed — PCGS Genuine. XF Details. Variety 1-E. The 1874-CC half eagle had a mintage of 21,198 coins, the seventh highest mintage of half eagles struck at that facility. This piece retains light yellow luster in the protected areas, with scattered surface marks. Light evidence of the surface smoothing is visible with multiple minuscule rim nicks on each side.

1877 Five Dollar, XF45
Rare, Low-Mintage Issue



3999 1877 XF45 NGC. The 1877 half eagle is a respected rarity in all grades; only 1,132 pieces were produced, the third lowest mintage of the entire Liberty half eagle series (out-paced only by the ultra rare 1875 and 1854-S). The PCGS website estimates that fewer than 100 examples survive, though the combined certified population figures for PCGS and NGC suggest this estimate is a little high, and even those figures may include a number of resubmissions. This example displays luminous green-gold color over each side, with obvious remnants of prooflike mirroring seen in the protected regions of the fields. A lens reveals a few minor surface ticks, as can be expected at this grade level, though the eye appeal remains excellent.

Ex: Summer FUN Signature (Heritage, 7/2014), lot 4605.

From The Buxton Collection.

NGC ID# 25WZ, PCGS# 8342

1891-CC Half Eagle, MS62
Orange and Red-Gold Color



4000 1891-CC MS62 NGC. Variety 1-A. This Uncirculated 1891-CC half eagle was struck from a late state of the dies with a crack that runs from the tip of Liberty's bust up through the adjacent stars and another that connects U and F on the reverse. Strike definition is sharp throughout, and the warm orange-gold surfaces exhibit frosty luster and attractive reddish accents.

NGC ID# 25Y5, PCGS# 8378

1891-CC Five Dollar, MS63
Terrific Nevada Type Coin



4001 **1891-CC MS63 NGC. Variety 1-A.** Cracked from the bust tip up through stars 1 and 2. The 1891-CC is the single most collectible CC half eagle in the series (208,00 coins struck). Scattered abrasions define the grade, but this Select Uncirculated five dollar gold piece maintains radiant mint frost and razor-sharp design definition. A terrific Nevada type coin.
NGC ID# 25Y5, PCGS# 8378

1901 Liberty Half Eagle, MS66
CAC-Approved Quality



4002 **1901 MS66 PCGS. CAC.** The 1901 Liberty half eagle is an available date, from a substantial mintage of 615,900 pieces. The issue is still rare at the MS66 grade level, however, and finer coins are virtually unobtainable. This spectacular Premium Gem exhibits intricate detail on all design elements and the impeccably preserved orange-gold surfaces are lustrous and appealing. Population: 24 in 66 (2 in 66+), 4 finer. CAC: 6 in 66, 3 finer (12/21).
From The Cody Brady Collection, Part II.
NGC ID# 25YW, PCGS# 8402

1902 Liberty Eagle, MS66
Rarely Seen Any Finer



4003 **1902 MS66 PCGS.** From a smallish mintage of 172,400 pieces, the 1902 Liberty half eagle is an elusive issue at the MS66 grade level, and finer coins are virtually unobtainable. This delightful Premium Gem exhibits sharply detailed design elements and well-preserved peach-gold surfaces that radiate vibrant mint luster throughout. A few insignificant contact marks are not distracting. Population: 13 in 66 (3 in 66+), 1 finer (12/21).
From The Cody Brady Collection, Part II.
NGC ID# 25YY, PCGS# 8405

1903-S Five Dollar, MS65
Elusive CAC-Approved Example



4004 **1903-S MS65 PCGS. CAC.** Sharp devices and frosty orange-gold luster adorn Gem surfaces on this 1903-S half eagle. There are remarkably few abrasions. This San Francisco issue is occasionally available in MS65, but CAC-endorsed pieces are scarce. In higher grades, the 1903-S half eagle is seldom seen. CAC: 50 in 65, 11 finer (11/21).
From The Cody Brady Collection, Part II.
NGC ID# 25Z3, PCGS# 8408

1906-S Five Dollar, MS65
Scarcer Mintmarked Issue



4005 **1906-S MS65 PCGS.** Sharply struck and highly lustrous with khaki-gold borders and sun-gold centers. Impressively free from remotely consequential marks. The 1906-S five is only moderately scarce in Mint State but is undeniably rare as a Gem. Population: 11 in 65 (1 in 65+), 7 finer (11/21).
Ex: Long Beach Signature (Heritage, 2/2009), lot 2823; Long Beach Signature (Heritage, 6/2011), lot 4666.
From The Cody Brady Collection, Part II.
NGC ID# 25ZB, PCGS# 8415

1908 Five Dollar Liberty, MS66
Final Year for This Long-Lived Series



4006 **1908 MS66 NGC.** Cartwheel luster dominates the beautifully preserved fields and devices of this fully struck Premium Gem. The 1908 Philadelphia issue was the last stand for the long-lived Christian Gobrecht designs that at the time of his 1844 death encompassed every then-circulating denomination. Census: 60 in 66 (2 in 66+, 1 in 66★), 8 finer (11/21).
Ex: Long Beach Signature (Heritage, 2/2011), lot 4492.
From The Cody Brady Collection, Part II.
NGC ID# 25ZE, PCGS# 8418

PROOF LIBERTY HALF EAGLE

1905 Five Dollar Liberty, PR64 Cameo
Only 60 to 75 Pieces Believed Extant



4007 **1905 PR64 Cameo PCGS. JD-1, R.5.** Just 12 pieces have been designated as Cameo proofs out of 48 total examples certified by PCGS. None have been given the Deep Cameo designation. John Dannreuther estimates only 60 to 75 individual proofs are extant out of the original mintage of 108 proofs. This piece appears to be typical of most proof 1905 half eagles, with Garrett and Guth reporting an average grade of 64.4 among coins they have tracked in various auctions. The brilliant yellow-gold surfaces show a hint of green color on both sides. The fields are deeply mirrored and the devices are slightly reflective with just enough luster remaining to be assigned the Cameo descriptor. A few tiny abrasions prevent calling this coin a Gem. Population: 2 in 64 Cameo, 7 finer (11/21).
Ex: FUN Signature (Heritage, 1/2007), lot 3577.
From The Buxton Collection.
NGC ID# 28DB, PCGS# 88500

INDIAN HALF EAGLES

1908 Indian Half Eagle, MS64
First Year Type Coin



4008 **1908 MS64 PCGS. CAC.** Bela Lyon Pratt's innovative incuse Indian design was introduced on the half eagle in 1908, an important consideration for type purposes. This attractive Choice example displays well-detailed design elements and well-preserved orange-gold surfaces, with vibrant mint luster and outstanding eye appeal. The high quality within the grade is attested by the CAC sticker.
NGC ID# 28DE, PCGS# 8510

1909-D Half Eagle, MS64
Quintessential Type Issue



4009 **1909-D MS64 PCGS. CAC.** The Denver Mint coined 3,423,560 half eagles in 1909, a mintage that is nearly one-quarter of all Indian half eagles produced from 1908 to 1929. This issue is the perfect type coin to represent Bela Lyon Pratt's innovative sunken design. Both sides are brilliant and lustrous with lovely honey-gold surfaces.
NGC ID# 28DJ, PCGS# 8514

1911-D Half Eagle, AU58
Endorsed by CAC



4010 **1911-D AU58 PCGS. CAC.** This is a lovely example of the 1911-D half eagle, one of only 72,500 examples struck. Indeed, CAC saw fit to award a green approval sticker for quality within the grade. Satiny orange-gold surfaces exhibit light high-point friction. A few small marks appear on the reverse near the mottos.
NGC ID# 28DR, PCGS# 8521

1911-D Half Eagle, MS60
Denver Semikey



4011 **1911-D MS60 NGC.** Though not nearly as famous as its quarter eagle cousin, the 1911-D half eagle boasts a similarly small mintage of 72,500 coins. Soft, satiny luster emanates from the red-gold surfaces of this inarguably Uncirculated representative. The coin shows scattered abrasions and hairlines, but it is free of friction.
NGC ID# 28DR, PCGS# 8521

1915-S Five Dollar, MS62
Rare CAC-Approved Example



4012 **1915-S MS62 PCGS. CAC.** The 1915-S Indian half eagle is conditionally challenging to locate, and CAC-approved Mint State pieces are notably rare. This MS62 coin displays softly frosted peach-gold luster and well-struck devices. Many low-end Mint State pieces show light rub in the fields, but this coin is limited in grade only by minor abrasions, as should be for an Uncirculated coin. CAC: 18 in 62, 13 finer (11/21).
NGC ID# 25ZR, PCGS# 8531

1915-S Indian Half Eagle, MS63
Conditional Semikey



4013 **1915-S MS63 PCGS.** The 1915-S is among the more elusive Indian half eagles in Mint State. It is not nearly as scarce in this condition as the 1909-O and 1911-D, but it is nearly as scarce as the 1909 and 1912 San Francisco issues, and about equal in rarity to the 1908-S and 1910-S, especially in PCGS holders. This issue is significantly scarcer in high grade than the more famous 1916-S.

This is a well-struck example with bold definition over all features with the exception of the lower feathers in the Indian's headdress and the S mintmark. Both sides are satiny in sheen with deeply attractive reddish-gold color and hints of scattered sky-blue on the reverse. This is, perhaps, the most visually impressive of this coin's positive attributes. A relatively smooth coin for the grade, there are several small abrasions visible in the reverse field. Housed in a green label holder. Population: 47 in 63 (1 in 63+), 13 finer (11/21).
NGC ID# 25ZR, PCGS# 8531

1795 BD-2 Ten Dollar
Only 90 to 110 Pieces Extant



4014 **1795 13 Leaves, BD-2, High R.4, PCGS Genuine.** We give this piece an XF40 grade, but note that considerable graffiti appears on the reverse. It has probably also been lightly cleaned, with a bright yellow appearance. The BD-2 die combination is substantially rarer than the BD-1 ten dollar, with only 90 to 110 pieces believed known, compared to an estimated 225 to 325 known for BD-1. Both varieties share a common reverse with a leaf touching the left bottom of U in UNITED. The obverse of BD-1 has a star nearly touching the Y in LIBERTY, while the obverse of BD-2 has a star distant from the Y.
Ex: Long Beach Signature (Heritage, 9/2008), lot 3815.

1799 Eagle, Mint State Details
Small Obverse Stars, Rare BD-2



4015 **1799 Small Obverse Stars, BD-2, High R.5 — Tooled — PCGS Genuine. Unc Details.** Bass-Dannreuther Die State c/b-c with some but not all reverse cracks. BD-7 and BD-10 are the usually encountered 1799 ten dollar die varieties. BD-2 is rare, with only 35 to 45 survivors per Dannreuther. In the last 15 years, only one Mint State specimen has appeared in a Heritage auction, an MS63 PCGS example that appeared in our 2017 Central States and 2012 FUN Signatures. This sun-gold example retains substantial luster and exhibits attractive eye appeal. The obverse shows a few thin marks, and subtle smoothing is present near obverse star 3. The strike is sharp except on a couple of obverse stars.

1799 BD-5 Eagle, AU58
Small Obverse Stars
22 to 30 Pieces Extant



4016 **1799 Small Obverse Stars, BD-5, R.6, AU58 NGC.** Bass-Dannreuther Die State c/a. John Dannreuther notes that Harry W. Bass, Jr. had but a single example of this die pair, attesting to the variety's momentous rarity. The production of 1799 BD-5 eagles probably only represented about 1,500 or so (give or take 250 coins) of the 37,449 pieces reported for the date as a whole. Of those, it is believed that just 22 to 30 examples survive.

This borderline-Mint State offering exhibits strong central definition and gorgeous red-gold color. Both sides are lightly hairlined with small abrasions, but eye appeal remains impressive. An important opportunity for those bold enough to collect this series by die marriage. Census (all varieties): 10 in 58, 19 finer (11/21).
From The Buxton Collection.
PCGS# 45728 Base PCGS# 98562

1799 BD-10 Ten Dollar, AU58
Large Obverse Stars, Late Die State



4017 **1799 Large Obverse Stars, BD-10, R.3, AU58 NGC.** Bass-Dannreuther Die State b/b with a rim break between obverse stars 12 and 13. There are ten 1799 die pairs, but only two, BD-9 and BD-10, exhibit large obverse stars. On BD-10, a leaf tip touches the I in AMERICA, unlike on the rare BD-9. This BD-10 half eagle is a desirable green-gold Borderline Uncirculated example. The borders display hints of ruby-red toning. Liberty's forehead shows a hint of wear, but the fields are semiprooflike and there are no detrimental abrasions. The strike is crisp aside from slight softness on the left-side vertical shield lines.
NGC ID# 2625, PCGS# 45723 Base PCGS# 8562

1803 BD-3 Ten Dollar, XF45 Details
Small Stars Subtype



4018 **1803 Small Reverse Stars, BD-3, R.4 — Rim Repaired, Cleaned — ANACS. XF45 Details.** There are six different die varieties known for the 1803 eagles, featuring two distinctly different reverse styles with Small Stars as here, or with Large Stars. Incredibly, all six varieties used a single "workhorse" obverse die. With an estimated mintage of 15,000 eagles dated 1803, every other die in the series (18 obverse dies) from 1795 to 1804 was required to produce just under 118,000 coins, or an average of about 6,500 coins per individual die.

This light green-gold example has some evidence of cleaning with faint hairlines in the fields. The usual quota of tiny surface marks have gathered over time, but none are significant. The reverse has some minor scratches and faint adjustment marks. The nature of the repair that ANACS records is not immediately obvious. This attractive early eagle will make a nice addition to a type set of early gold.

Ex: Houston Signature (Heritage, 12/2008), lot 2099.

LIBERTY EAGLES

1838 Ten Dollar, XF40
First Liberty Eagle



4019 **1838 XF40 NGC.** The U.S. Mint struck eagles for the first time since 1804 in 1838, using the new Liberty design. A small mintage of 7,200 pieces was accomplished, making the issue elusive in all grades today. This impressive XF specimen exhibits moderate wear on the design elements and the pleasing orange-gold surfaces show the expected number of minor abrasions, but none are individually distracting. Census: 5 in 40, 47 finer (11/21).

From The Buffalo Bayou Collection, Part 2.

NGC ID# 262D, PCGS# 8575

1842 Small Date Ten With Pinch, AU55
From the S.S. Central America



4020 **1842 Small Date, *S.S. Central America* #2 (with Pinch) AU55 PCGS.** Ex: *S.S. Central America*. Only slight high-point wear is seen on the devices, with mild chatter in the fields. Bright yellow-gold surfaces retain moderate luster. Among the older coins recovered from the *S.S. Central America* shipwreck. Housed in a double-pane PCGS holder with a pinch of gold dust from the *S.S. Central America* shipwreck and a Bob Evans-signed insert. Includes Ship of Gold box and David Hall-signed COA.

From The Buxton Collection.

PCGS# 672864 Base PCGS# 8585

1842 Ten Dollar, MS60
Scarcer Small Date, Plain 4 Variant
Rare in Uncirculated Condition



4021 **1842 Small Date MS60 NGC.** The 1842 Small Date features a Plain 4, while the Large Date variant includes a Crosslet 4. This type is the scarcer of the two, with a mintage of 18,623 coins compared to 62,884 pieces for the Large Date variety. The certification totals bear out those differences. About 40% of all third-party grading submissions are represented by Small Date coins. What is also clear from the data is that the 1842 Small Date ten dollar is a major rarity in Mint State.

Reddish accents complement semiprooflike wheat-gold surfaces. Both sides display tack-sharp definition on the central devices, including the curls, feathers, fletchings, talons, and olive leaves. Abrasions do not distract. Housed in a former generation with damage to the hologram on the reverse. Census: 4 in 60, 4 finer (11/21).
NGC ID# 262L, PCGS# 8585

1842-O Ten Dollar, AU55+
Early Low Mintage New Orleans Issue



4022 **1842-O AU55+ PCGS. Variety 2.** The 1842-O is the second New Orleans issue of the denomination. Since the 1841-O is a formidable rarity, the 1842-O is the earliest readily affordable ten dollar branch mint issue. While VF examples can be found with patience, at the AU55+ level the '42-O becomes surprisingly rare. The present piece displays peach-gold toning in design recesses. The motifs are well defined, and no marks are of singular notice. Population: 14 in 55 (1 in 55+), 10 finer (11/21).
NGC ID# 262N, PCGS# 8587

1842-O Ten Dollar, AU58
Seldom Seen in Mint Condition





4023 **1842-O AU58 NGC. Variety 1.** The mintage of eagles in New Orleans "soared" to 27,400 coins after a production of just 2,500 pieces the previous year. Garrett and Guth note that the survival rate is extremely low, with few pieces surviving today. NGC and PCGS have only certified 10 Mint State examples. This wonderful specimen has bright greenish-gold surfaces with amazing eye appeal. The surfaces are fully lustrous with only trivial surface marks, the most obvious is actually a sideways V-shaped strike-through that radiates from the front of Liberty's hair. Census: 25 in 58, 4 finer (11/21).
Ex: Central States Signature (Heritage, 4-5/2010), lot 3705.
Selections From The Pelican Collection.
NGC ID# 262N, PCGS# 8587

1843-O Ten Dollar, MS60
Lustrous With Yellow-Gold Color





4024 **1843-O MS60 NGC. Variety 1.** The lower reverse shows a retained die cud, indicating this piece was struck at the end of the life of this obverse die. Though it rates as one of the more available O-mint eagle issues of the 1840s, the 1843-O presents its own challenges, particularly in better grades. As stated by Garrett and Guth, while XF and lesser pieces are readily available, " ... AU pieces are scarce, and Mint State examples are exceedingly rare."

This yellow-gold MS60 example displays luster in the areas around and recesses within the design elements, that are generally well struck except for the usual weakness though Liberty's hair and the eagle's left (facing) leg and arrow feathers. Numerous wispy abrasions and some more overt marks are present on each side, though the overall eye appeal transcends these flaws. A slight, difficult-to-see rim nick is also noted between 10 and 11 o'clock on the obverse. NGC has graded just three coins as MS60 and eight finer, a number that likely includes resubmissions (11/21).
Ex: Long Beach Signature (Heritage, 5/2008), lot 3374.
Selections From The Pelican Collection.
NGC ID# 262R, PCGS# 8589

1844 Ten Dollar, AU58
Underrated Philadelphia Rarity
Ex: Browning



4025 **1844 AU58 NGC.** Ex: Browning. Described by the cataloger of Jeff Browning's Dallas Bank Collection as "Among the finest known of this vastly underappreciated issue." Only 6,361 examples were struck, and probably not more than 50 to 75 pieces survive in all grades.

The present AU58 representative is bested by just two MS61 submissions and a single MS63 at NGC. Light orange-gold surfaces display partial field reflectivity. Design detail reflects a combination of minor strike incompleteness and a hint of hub, but the overall impression is good. A few small marks occur on Liberty's neck. Census: 6 in 58, 3 finer (11/21).

Ex: Dallas Bank Collection (Stack's, 10/2001), lot 398.

From The Buxton Collection.

NGC ID# 262S, PCGS# 8590

1844-O Ten Dollar, AU58
Still-Lustrous Surfaces



4026 **1844-O AU58 NGC. Variety 2.** Pre-war O-mint tens are a fruitful area of study for serious numismatists, and many issues of the denomination, O-mint and otherwise, appear underrated in today's market. One interesting aspect of this coin is the misplaced 8 in the denticles beneath the 8 in the date. The 1844-O was produced in the quantity of 118,700 coins, and most survivors today are well-circulated. This near-Mint piece boasts nearly full original mint luster over attractive honey-gold surfaces. Abrasions are minimal save for a couple of scrapes in the left obverse field. The strike is good overall, although some weakness appears on the high points of each side. Census: 48 in 58, 17 finer (11/21).

Ex: Long Beach Signature (Heritage, 6/2010), lot 1719.

Selections From The Pelican Collection.

NGC ID# 262T, PCGS# 8591

1846-O Ten Dollar, AU50
Sole CAC-Approved Example in This Grade



4027 **1846-O AU50 NGC. CAC. Variety 2.** One of the rarer varieties of the 1846-O ten, identified by date and mintmark placement. As a date, this New Orleans issue is scarce in AU. This is the only example in AU50 with CAC endorsement. Orange-gold and olive hues complement original surfaces that are devoid of severe abrasions. Light wear leaves most details still visible. Census: 16 in 50, 62 finer. CAC: 1 in 50, 5 finer (11/21).

Selections From The Pelican Collection.

NGC ID# 262X, PCGS# 8595

1848-O Eagle, AU58
Partial Mint Luster



4028 **1848-O AU58 NGC. CAC. Variety 1.** The 1848-O mintage is only about 6% of its '47-O predecessor. Nonetheless, three die marriages exist. Variety 1 has a shield ring, while Varieties 2 and 3 do not. This sun-gold example has a typical strike and displays fewer marks than expected. The left obverse field has a pair of moderate scuffs, and the obverse rim has a small depression at 4 o'clock. Census: 22 in 58, 7 finer. CAC: 5 in 58, 5 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 2634, PCGS# 8600

1849-O Ten Dollar, AU53
Scarce No Motto O-Mint



4029 **1849-O AU53 NGC. Variety 2.** The 1849-O is an underrated New Orleans No Motto issue. Two die pairs are known from the mintage of 23,900 pieces. Variety 3 has a shield ring; Variety 2 does not. Variety 1 likely does not exist. A majority of survivors are in VF to XF grades. NGC has certified only one example as Mint State, and even near-Mint pieces are very rare. This AU53 green-gold representative displays light high-point wear. Moderate marks are noted on the cheek and east of the mintmark. Census: 21 in 53, 26 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 2636, PCGS# 8602

1850-O Ten Dollar, AU50
Seldom Found in AU Condition



4030 **1850-O AU50 NGC. Variety 2.** The typical 1850-O eagle grades around XF45, and this issue is seldom seen above AU. An estimated 200 to 250 pieces are estimated extant in all grades, but only 35 to 52 coins are believed known in AU condition. Delightful lilac and red accents grace the mostly yellow-gold surfaces of this minimally marked piece. Some softness is noted on the stars, but there is pleasing luster in the periphery.
Ex: October Signature (Heritage, 10/2009), lot 1506.
Selections From The Pelican Collection.
NGC ID# 2639, PCGS# 8605

1851-O Ten Dollar, MS61
Green Label Holder
Ex: Warren Miller



4031 **1851-O MS61 PCGS. CAC. Variety 1.** Four die pairs exist for the 1851-O eagle. Variety 1 and Variety 4 are similar, but Variety 1 has a small rim die break above the first T in STATES. All four marriages show a small ring at the center of the reverse, a feature also seen on other denominations of the era, sometimes described on those issues as a "compass reverse," "earring," or "hole in ear." Housed in a green label holder. This satiny peach-gold high-grade example is lightly abraded save for scuffs on the rear bust truncation and the field near star 11. From the Warren Miller collection, one of the finest Liberty ten holdings of all time. Population: 8 in 61, 4 finer. CAC: 3 in 61, 3 finer (11/21).
Ex: Heck Dodson Collection (Mid-American, 5/1992), lot 326; Warren Miller Collection / Long Beach Signature (Heritage, 10/1995), lot 6277.
Selections From The Pelican Collection.
NGC ID# 263B, PCGS# 8607

1852-O Eagle, XF45
Low Mintage, Smooth Surfaces



4032 **1852-O XF45 NGC. CAC. Variety 2.** A charming pumpkin-gold example of this challenging New Orleans issue. The surfaces are remarkably unabraded for the XF45 level. A scant 18,000 pieces were struck, quite a reduction from the 1847-O issue, which had a mintage of 571,500 pieces. About 75% of '52-O tens are Variety 1, with the mintmark centered between the EN in TEN, but this is Variety 2, with the mintmark over the left serif of the N. All '52-O tens have a ring atop the second vertical shield stripe. CAC: 3 in 45, 10 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 263D, PCGS# 8609

1853-O Ten Dollar, AU58
Underrated New Orleans Issue



4033 **1853-O AU58 NGC. Variety 4.** A lemon-gold near-Mint representative. Light wear is present, but luster illuminates the legends and motifs. Minimally abraded, though the reverse field has a few small strike-throughs (as made). Despite a mintage of just 51,000 pieces, eight die marriages are known for 1853-O tens. The mintmark is lowest on Variety 4. Varieties 1 and 3 are seen most often; this is the first example of Variety 4 we have auctioned since 2017. Encased in a circa-2000 holder. Census: 49 in 58 (3 in 58+), 6 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 263F, PCGS# 8612

1854 Liberty Eagle, XF45
Ex: *S.S. Republic*



4034 **1854 XF45 NGC.** Ex: *S.S. Republic*. An elusive issue in all grades, the 1854 Liberty eagle claims a small mintage of 54,250 pieces. This coin is one of 22 examples recovered from the wreck of the *S.S. Republic*. Moderate wear shows on the well-detailed design elements, with much interior detail still intact on Liberty's hair and the eagle's wings, but the stars are flat. The yellow and reddish-gold surfaces show scattered minor abrasions on both sides.
From The Buffalo Bayou Collection, Part 2.
NGC ID# 263G, PCGS# 8613

1854-O Ten Dollar, AU55
Small Date, Few Marks



4035 **1854-O Small Date AU55 NGC. CAC. Variety 1.** The Guide Book lists the 1854-O ten dollar issue as "Large or Small Date," as if the distinction does not matter. But the Small Date is scarcer, particular in better grades. This is confirmed by both the NGC Census and CAC. The PCGS Population is muddled because in that service's early years, 1854-O tens were certified without mention of date size. Most were eventually broken out and sent in again, but not all inserts were returned. This is an impressive briefly circulated butter-gold Small Date example with uncommonly few marks. The strike is sharp except on the lowest stars. NGC Census: 57 in 55, 38 finer. CAC: 6 in 55, 5 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 28EC, PCGS# 8614

1855 Ten Dollar, MS61
Scarce in High Grade



4036 **1855 MS61 PCGS.** An underrated Philadelphia No Motto issue, scarce in Mint State and notably rare any finer than the present specimen. This piece is well struck and lustrous, showing scattered light abrasions that determine the grade. A strictly Uncirculated piece, showing no evidence of wear. Population: 16 in 61, 12 finer (11/21).
NGC ID# 263L, PCGS# 8616

1855-O Ten Dollar, AU58
Ex: *S.S. Republic*
None Finer at NGC



4037 **1855-O AU58 NGC. Variety 1.** Ex: *S.S. Republic*. The 1855-O is another rare and underappreciated New Orleans issue. The mintage was just 18,000 pieces, and NGC has yet to certify any as Mint State. The (12/21) NGC Census shows 15 examples in AU58, a figure undoubtedly inflated by resubmissions. NGC lists eight '55-O tens from the *S.S. Republic* shipwreck, four in AU55 and four in AU58. This near-Mint butter-gold representative has a minimally abraded obverse. The reverse displays contact on the field above the eagle and near the CA in AMERICA. The strike is crisp except on a few star centers.
Selections From The Pelican Collection.
NGC ID# 263M, PCGS# 8617

1856-O Eagle, AU58
Better New Orleans Issue



4038 **1856-O AU58 NGC. CAC. Variety 1.** Just 14,500 tens were coined at New Orleans in 1856. This orange-gold Borderline Uncirculated example is moderately abraded and nicely struck. Luster fills protected regions. Three die pairs of 1856-O tens are confirmed. All share the same obverse die, noted for rust near LIBERTY. Variety 1 shows the mintmark entered low, Variety 3 places the mintmark clearly higher, and on Variety 2 the mintmark was punched in between the other two locations. Census: 20 in 58 (1 in 58+), 4 finer. CAC: 3 in 58, 2 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 263R, PCGS# 8620

1857-O Ten Dollar, AU50
Scarce in High Grade



4039 **1857-O AU50 NGC. Variety 1.CAC.** The 1857-O ten is notably scarce in all grades, especially AU. Only 5,500 pieces were struck, and none are known in Mint State. This piece displays a sharp strike and deep honey-gold patina, with hints of luster in the protected portions of the fields. Light wear appears throughout, but all design elements remain visible. Census: 10 in 50 (1 in 50+), 35 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 263U, PCGS# 8623

1858-O Ten Dollar, AU55
Only 20,000 Pieces Struck



4040 **1858-O AU55 NGC. Variety 1.** The 1858-O is a low mintage New Orleans issue, overshadowed by the rare 1859-O. From a mintage of 20,000 pieces, perhaps 300 '58-O tens have survived. The present caramel-gold representative is well defined and displays substantial luster. A few lower stars lack a full impression. Non-trivial marks are limited to two lines on the reverse field, one of which crosses a shallow mint-made strike-through.
Selections From The Pelican Collection.
NGC ID# 263X, PCGS# 8626

1858-S Ten Dollar, AU58
Unknown in Uncirculated Condition



4041 **1858-S AU58 NGC.** The 1858-S ten dollar gold piece is a low-mintage (11,800 coins), low-population issue that is rare in all grades. Only about 100 examples have been certified by NGC and PCGS combined in all levels of preservation. Most specimens are in the Extremely Fine to mid About Uncirculated range, and Mint State pieces are unknown.

The yellow-gold surfaces of this near-Mint State coin retain a good amount of luster and display occasional whispers of red. The design elements are well-defined, including clarity on most of the star centers and the eagle's plumage. A minute mark on the upper-left tip of Liberty's crown and six or so minuscule field marks just above the eagle's head will help pedigree the coin. This is one of only 14 certified AU58s (11/21), a number of which were likely resubmitted pieces in the hope of reaching the Mint State level.
Ex: Central States Signature (Heritage, 4/2013), lot 4551.
From The Buxton Collection.
NGC ID# 263Y, PCGS# 8627

1860-O Eagle, MS60
Low Mintage, Rare in Mint State
Ex: *S.S. Republic*





4042 **1860-O MS60 NGC. Variety 2.** Ex: *S.S. Republic*. The *S.S. Republic* sank in October 1865, en route for New Orleans from New York City. It reportedly carried $400,000 face value in diverse gold and silver coin. The wreck was recovered in 2003 by Odyssey Marine. The (12/21) NGC Census shows only four '60-O tens from the S.S. Republic, three in AU58 plus the present MS60 example. NGC shows an additional three MS60 coins without a shipwreck pedigree, plus four pieces in higher grades. The 1860-O was the final New Orleans ten dollar issue until its 1879 reopening. Only 11,100 pieces were struck. This straw-gold coin has a good strike and displays myriad light marks throughout both sides.
Selections From The Pelican Collection.
NGC ID# 2645, PCGS# 98631

1862-S No Motto Eagle, XF45
About 100 Coins Extant





4043 **1862-S XF45 PCGS.** Although gold had all but vanished from circulation in the East after the outbreak of the Civil War, ten dollar gold pieces like this and other gold and silver coin continued to circulate out West. The 1862-S eagle claims a mintage of 12,500 coins, but only about 100 pieces are thought to survive. Some estimates are as low as 60 pieces. This is a pleasing Choice XF representative. It showcases reddish accents over lightly abraded and partly lustrous orange-gold surfaces. A mark occurs on the obverse rim above star 9. Population: 12 in 45, 26 finer (11/21).
NGC ID# 264A, PCGS# 8636

1869-S Ten Dollar, AU58
Condition Census Quality





4044 **1869-S AU58 NGC.** The San Francisco Mint struck ten dollar pieces every year between its 1854 opening and 1874. But mintages were usually very low. The '69-S production was only 6,430 pieces, less than 1% of the double eagle coinage at the facility that year. Since none were saved by numismatists until decades later, it comes as little surprise that the issue is very rare at the near-Mint level. This canary-gold example displays a horizontal mark below TRUST but is otherwise pleasing. Luster fills the legends and surrounds the stars. The strike is good, despite a few incomplete stars. Census: 3 in 58, 1 finer (11/21).
From The William Barrett Collection.
NGC ID# 264S, PCGS# 8656

1872-CC Ten Dollar Liberty, VG10
Underrated Branch Mint Issue



4045 **1872-CC VG10 PCGS. CAC. Variety 1-B.** From a small mintage of 4,600 pieces, the 1872-CC is one of the rarest eagles from the Carson City Mint, but its elusive nature is often unappreciated, outside of series specialists. The date, mintmark, and legends remain legible on this VG10 example, but the motto on the scroll is weak. The pleasing orange-gold surfaces show only minor abrasions. Population: 1 in 10, 72 finer. CAC: 1 in 10, 16 finer (10/21).
NGC ID# 2652, PCGS# 8664

1874-CC Ten Dollar, XF40
Clean Surfaces Overall



4046 **1874-CC XF40 PCGS.** In 1980 David Akers described the 1874-CC ten dollar as "bluntly struck." While Rusty Goe does not employ that same description in his latest three-volume reference on CC coinage, he expands considerably: "The weakness is, in fact, more pronounced on some $10 pieces coined in 1874 because it extends more noticeably onto the reverse side where the differently designed eagle's body and feathers are more prone to the effects of the incomplete striking." That is certainly the case with this piece. Weakness is typically seen on both sides, but more so on the reverse. The surfaces otherwise display slight reddish-tinged yellow-gold color and there are no abrasions worthy of note. Slight traces of luster can still be seen surrounding the devices, a much more reliable way to grade the coin than examining design details. Population: 37 in 40, 78 finer (11/21).
From The Buffalo Bayou Collection, Part 2.
NGC ID# 2658, PCGS# 8670

1876-S Liberty Head Ten, AU53
Fewer Than 100 Coins Extant



4047 **1876-S AU53 NGC.** The 1876-S is yet another rare and underrated issue in the Liberty Head eagle series. Only 5,000 coins were struck, and probably not more than 85 or so pieces survive. This relatively well-preserved Western gold piece maintains glints of luster and deep orange-gold color. An identifying mark occurs above the eagle's right (facing) wing. Census: 9 in 53 (1 in 53+), 7 finer (11/21).
NGC ID# 265E, PCGS# 8676

1880-O Ten Dollar, AU58+
Low-Mintage O-Mint Issue



4048 **1880-O AU58+ NGC. CAC.** From a minuscule mintage of 9,200 pieces, the 1880-O eagle is seldom encountered at the near-Mint level, especially with the Plus designation. Currently, only two other Plus-designated AU58 coins have been graded by NGC (11/21). The present coin displays attractive greenish-gold surfaces, and sharply struck over the central devices, with only slight traces of wear evident on the highest points. Census: 35 in 58 (3 in 58+), 9 finer. CAC: 6 in 58, 2 finer (11/21).
Ex: Long Beach Signature (Heritage, 9/2010), lot 5454.
Selections From The Pelican Collection.
NGC ID# 265U, PCGS# 8689

1880-S Ten Dollar, MS64+
The Single Finest Certified



4049 **1880-S MS64+ PCGS.** Tall S. Most Uncirculated 1880-S eagles grade no finer than MS62. The date is scarce in MS63, and it is a rarity in MS64, with only 14 pieces reported at PCGS and NGC combined. This example is only Plus-designated piece in this grade, making it the sole finest certified example of the issue. Sharp motifs complement satiny honey-gold luster, and only a few light, scattered marks are visible beneath a loupe. A red allow spot on Liberty's shoulder and another at the reverse arrowheads serve as pedigree markers. Population: 11 in 64 (1 in 64+), 0 finer (11/21).
NGC ID# 265V, PCGS# 8690

1881-O Ten Dollar, MS61
Among the Finest Certified





4050 **1881-O MS61 NGC. Variety 1.** The New Orleans Mint resumed coining operations in 1879 for the first time since the start of the Civil War. The years that followed saw eagle production plateau between 8,000 and 11,000 coins before plummeting again in 1883. The 1881-O was struck to the extent of 8,350 pieces. Doug Winter proposes a surviving population of 275 to 325 coins, including six or seven in Mint State.

This MS61 eagle exhibits bold detail around the obverse rim and throughout the reverse, with localized softness over Liberty's ear. Rich orange-gold surfaces display scattered abrasions. Census: 8 in 61, 0 finer (11/21).
From The Buxton Collection.
NGC ID# 265Y, PCGS# 8693

1882-O Ten Dollar, AU55
Rare CAC-Approved Example





4051 **1882-O AU55 PCGS. CAC. Variety 1.** Sharply detailed with light wear and scattered abrasions. Rich orange-gold color is original, giving this piece an old-time appearance. The 1882-O Liberty ten is scarce in AU grades, and Mint State examples are rare. From a mintage of 10,820 pieces. Housed in a green label holder. Population: 30 in 55, 31 finer. CAC: 5 in 55, 12 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 2664, PCGS# 8697

1888-O Liberty Eagle, MS63
None Finer at NGC





4052 **1888-O MS63 NGC. Variety 1.** From a mintage of 21,335 pieces, the 1888-O Liberty eagle is a rare issue at the MS63 grade level. This attractive Select specimen offers sharply detailed design elements and lustrous, lightly marked orange-gold surfaces throughout. A series of peripheral die cracks connects the obverse stars on the left and another network of cracks travels through the reverse legend. A die line connects R and T in LIBERTY. Overall eye appeal is outstanding. Census: 12 in 63, 0 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 266L, PCGS# 8713

1888-S Liberty Eagle, MS64
Among the Finest Certified





4053 **1888-S MS64 PCGS.** From a mintage of 648,700 pieces, the 1888-S ten dollar Liberty is easily located in lower Mint State grades, but examples in MS64 condition are scarce, and only one coin has been certified finer (an NGC MS65). This attractive Choice example offers well-detailed design elements, with just a touch of softness on some of the star centers. The lightly marked orange-gold surfaces are lustrous and appealing. Population: 16 in 64, 0 finer (10/21).
NGC ID# 266M, PCGS# 8714

1899 Ten Dollar, MS65
Fully Struck, Colorful Mint Luster



4054 **1899 MS65 PCGS.** This fully struck ten dollar piece has sea-green and caramel-gold color. Essentially devoid of marks aside from a single slender abrasion on the left reverse field. The 1899 is an available issue in typical Mint State, but Gems are conditionally scarce. Population: 76 in 65 (9 in 65+), 12 finer (11/21).
Ex: Long Beach Signature (Heritage, 6/2011), lot 4781.
From The Cody Brady Collection, Part II.
NGC ID# 267J, PCGS# 8742

1899 Ten Dollar, MS65
Rich, Reddish-Tinted Mint Luster



4055 **1899 MS65 PCGS.** The 1899 ten dollar Liberty has everything going its way. It is always available for a price, high-grade examples are relatively available, strike details are consistently strong, mint luster is similarly pronounced, and it has the charm of a 19th century date. All these attributes hold true on this Gem plus each side has rich reddish-gold patina. Population: 76 in 65 (9 in 65+), 12 finer (11/21).
Ex: Long Beach Signature (Heritage, 2/2011), lot 4558.
From The Cody Brady Collection, Part II.
NGC ID# 267J, PCGS# 8742

1901 Ten Dollar, MS65
Eye-Appealing Type Coin



4056 **1901 MS65 PCGS.** A popular type coin for 20th century gold collectors. The 1901 eagle is plentiful in MS65, but scarce finer at PCGS. This example displays sharp definition throughout the devices, with softly frosted orange-gold luster. Devoid of mentionable abrasions. A few tiny alloy spots are seen under a loupe.
From The Cody Brady Collection, Part II.
NGC ID# 267P, PCGS# 8747

1901 Liberty Eagle, MS65
Outstanding Type Coin



4057 **1901 MS65 PCGS.** From a substantial mintage of more than 1.7 million pieces, the 1901 Liberty eagle is an available issue at the MS65 grade level, but finer coins are elusive. This spectacular Gem exhibits sharply detailed design elements throughout and the well-preserved orange-gold surfaces are lustrous and appealing. PCGS has graded 64 numerically finer examples (12/21).
From The Cody Brady Collection, Part II.
NGC ID# 267P, PCGS# 8747

1901-S Liberty Eagle, MS65
Outstanding Type Coin



4058 **1901-S MS65 PCGS.** The San Francisco Mint struck a substantial mintage of more than 2.8 million pieces in 1901, making the issue readily available in high grade and a favorite choice of type collectors. This spectacular Gem exhibits sharply detailed design elements and well-preserved orange-gold surfaces that radiate vibrant mint luster from both sides.
From The Cody Brady Collection, Part II.
NGC ID# 267S, PCGS# 8749

1901-S Liberty Eagle, MS65
Sharply Detailed, Lustrous Example



4059 **1901-S MS65 PCGS.** From a substantial mintage of 2.8 million pieces, the 1901-S ten dollar Liberty can be located in MS65 condition with a little patience, but the issue becomes scarce in higher grades. This sharply detailed Gem offers well-preserved orange-gold surfaces that radiate vibrant mint luster on both sides. Overall eye appeal is terrific.
From The Cody Brady Collection, Part II.
NGC ID# 267S, PCGS# 8749

1901-S Ten Dollar, MS66
High-End Liberty Type Coin



4060 **1901-S MS66 NGC.** Sharp devices complement the radiant, frosty orange-gold and honey luster of this Premium Gem 1901-S Liberty eagle. The fields are clean aside from a few tiny ticks near star 6, which are all that keep this coin from Superb Gem classification. The 1901-S is a plentiful issue, idea for type collections. Nonetheless, NGC lists only 24 pieces finer than the present (11/21).
NGC ID# 267S, PCGS# 8749

PROOF LIBERTY EAGLE

1906 Liberty Eagle, PR63 Cameo
Just 77 Proofs Minted



4061 **1906 PR63 Cameo NGC. JD-1, R.5.** John Dannreuther suggests that 45 to 55 proofs survive from the mintage of 77 pieces that were struck in March, June, September, and December 1906. Regarding the survivors, Dannreuther comments: "Many of this date's Proofs are found with clear surfaces or frost so light that they do not receive the cameo designation." The present Select Cameo proof is an exception, exhibiting just enough mint frost on the devices to warrant that designation. This piece has fully mirrored fields behind the lustrous devices, showing pleasing orange-gold surfaces and wonderful aesthetic appeal. Just under half of the certified 1906 proof eagles are designated as Cameo proofs at NGC and PCGS. Census: 3 in 63 Cameo, 16 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 28GD, PCGS# 88846

1907 No Motto Ten Dollar, MS65
Popular First-Year Issue



4062 **1907 No Motto MS65 PCGS.** The 1907 No Periods eagle represents the first year of the popular ten dollar Indian design. The issue is doubly popular because the motto IN GOD WE TRUST was reinstated in 1908, making the No Motto design a short, two-year series. The present coin is a sharply detailed Gem, with vibrant mint luster and rich greenish-gold surfaces.
Ex: Long Beach Signature (Heritage, 2/2011), lot 4572.
From The Cody Brady Collection, Part II.
NGC ID# 28GF, PCGS# 8852

1907 No Motto Eagle, MS65+
Important Two-Year Type



4063 **1907 No Motto MS65+ PCGS. CAC.** The Augustus Saint-Gaudens Indian eagle design made its debut in 1907 alongside the famous double eagles that are named for the sculptor. These pieces utilized Charles Barber's modification and followed the true Saint-Gaudens designed Rolled Rim and Wire Rim coins that are sometimes considered patterns although most serious collectors include them as part of the regular series. The No Motto coins are sometimes also called the No Periods coins due to their departure from the earlier type that has periods incorporated into the reverse design. They were struck in 1907 and early in 1908. This Gem has brilliant and frosty yellow-gold luster with exceptionally well-preserved surfaces. While a few trivial, grade-consistent marks are present, there are no unsightly copper spots. It is a delightful example for an advanced type collector.
NGC ID# 28GF, PCGS# 8852

1908 Indian Eagle, MS64
Final No Motto Issue



4064 **1908 No Motto MS64 NGC.** The 1908 No Motto Indian eagle claims a minuscule mintage of 33,500 pieces, but the issue is not as difficult to locate as the small production total would suggest. The short-lived No Motto design was retired part way through the year in 1908. This attractive Choice specimen offers well-detailed design elements that show just a touch of softness on Liberty's curls. The well-preserved orange-gold surfaces are lustrous and appealing. Census: 60 in 64 (2 in 64+), 51 finer (11/21).
NGC ID# 28GG, PCGS# 8853

1908 With Motto Ten, MS66
Seldom Available in This Grade



4065 **1908 Motto MS66 NGC.** The 1908 With Motto Indian eagle is a rather common issue within the series, with a mintage of 341,300 pieces. Compared to many other 20th century issues, that mintage seems low, but in the Indian eagle series it ranks as 10th highest. However, the date is still a condition rarity, as the population data shows.

This magnificent Premium Gem is highly lustrous, with brilliant yellow-gold surfaces and frothy mint brilliance. Both sides have a few tiny marks that are inconsequential. Seldom does such an opportunity as this come along. Census: 34 in 66, 7 finer (11/21).
Ex: Long Beach Signature (Heritage, 5/2009), lot 1780.
Selections From The Pelican Collection.
NGC ID# 28GJ, PCGS# 8859

1908-S Ten Dollar, MS64
Green Label Holder



4066 **1908-S MS64 PCGS.** Rich orange-gold color warms the satiny luster of the near-Gem 1908-S Indian eagle. The obverse border stars are well defined, while the eagle's wing and leg feathers exhibit minor softness. A few abrasions on Liberty's cheek prevent Gem classification. This issue boasts a mintage of only 59,850 pieces, and it is a semikey date overall in the series. Mint State pieces are known in most numeric grades, but high-end examples are rare. This MS64 coin is collectible, and it displays good eye appeal. Housed in a green label holder. Population: 46 in 64 (5 in 64+), 39 finer (11/21).
NGC ID# 28GL, PCGS# 8861

1910-D Ten Dollar, MS66
Colorful Mint Luster



4067 **1910-D MS66 NGC. CAC.** Perusal of NGC/PCGS population data indicate that this issue is readily available through MS64. The Gem population decreases significantly, and higher-grade coins are difficult to acquire. Moreover, Jeff Garrett and Ron Guth (2006) contend that: "Many show a form of die damage that weakens definition through the date, stars, and reverse peripheral lettering." The current Premium Gem deviates from this profile, in that its sharply struck devices reveal none of the aforementioned weaknesses. Moreover, the highly lustrous surfaces display a beautiful mix of peach-gold, yellow-green, apricot, and mint-green patina, and are nicely preserved.
Ex: Baltimore Signature (Heritage, 3/2009), lot 3167.
Selections From The Pelican Collection.
NGC ID# 28GS, PCGS# 8866

1910-S Indian Eagle, MS64
Incredibly Rare in Finer Grades



4068 **1910-S MS64 PCGS.** This San Francisco issue is usually available only in MS63 or lower grades. Choice Mint State examples such as the present are genuinely scarce, about in line with the certified population figures for this grade, while finer examples are major rarities; we have not handled a finer example in more than a decade. This coin displays satiny honey-gold luster and sharply struck design elements, with trivial handling marks that limit the grade. A pleasing example, high-end in the context of what is typically available to collectors for this issue. Population: 40 in 64 (6 in 64+), 4 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 268D, PCGS# 8867

1911 Ten Dollar, MS64+
An Upper-End Example for the Grade



4069 **1911 MS64+ PCGS.** The mintage of 505,595 pieces makes the 1911 an obtainable type coin in the ten dollar Indian series. Lovely rose- and green-gold hues decorate the original, frosty surfaces of this high-end MS64 1911 Indian eagle. The cartwheel luster is highly appealing, and only a few marks on Liberty's cheek prevent a finer grade.
Ex: Dallas Signature (Heritage, 12/2017), lot 4198.
NGC ID# 28GT, PCGS# 8868

1911 Indian Eagle, MS65
Sharply Struck Example



4070 **1911 MS65 NGC. CAC.** From a mintage of 505,595 pieces, the 1911 Indian eagle becomes scarce at the MS65 grade level and finer coins are even more elusive. This delightful Gem exhibits razor-sharp definition on all design elements and the well-preserved orange-gold surfaces radiate vibrant mint luster throughout. The high quality within the grade is confirmed by the CAC sticker. NGC has graded 57 numerically finer examples. CAC: 51 in 65, 21 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 28GT, PCGS# 8868

1911-D Ten Dollar, MS62
Low-Mintage Semikey



4071 **1911-D MS62 NGC.** Boasting a mintage of only 30,100 pieces, the 1911-D Indian eagle is one of the most sought-after dates in the series. It is also one of the most conditionally challenging issues in the entire 20th century U.S. gold series. Mint State pieces are elusive even in the MS61 to MS62 range, and they are significantly scarce in MS63. Finer examples are notably rare. This example displays satiny straw-gold luster and well-detailed design elements. Minor abrasions and handling marks limit the grade, but the eye appeal remains pleasing for the MS62 level. Census: 63 in 62 (2 in 62+), 22 finer (11/21).
NGC ID# 28GU, PCGS# 8869

1911-S Indian Eagle, MS62
Low-Mintage Branch Mint Issue



4072 **1911-S MS62 PCGS.** From a memorably small 20th century mintage of just 51,000 pieces, the 1911-S is a better date in the series, particularly in high grade. This attractive MS62 specimen exhibits sharply detailed design elements in most areas, but just a touch of the usual softness is evident on the eagle's shoulder. The pleasing orange-gold surfaces are lustrous and lightly marked.
NGC ID# 28GV, PCGS# 8870

1913-S Indian Eagle, MS62
Elusive, Low-Mintage Issue



4073 **1913-S MS62 NGC.** The 1913-S Indian eagle claims a small mintage of 66,000 pieces, making it one of the most challenging issues of the series in high grade. This impressive MS62 specimen displays sharply detailed design elements and lustrous orange-gold surfaces that show only minor signs of contact. Overall eye appeal is outstanding. Census: 28 in 62, 19 finer (11/21).
NGC ID# 28GZ, PCGS# 8874

1914-S Ten Dollar, MS64
Rarely Seen Finer



4074 **1914-S MS64 NGC.** The 1914-S is scarce finer than MS63, and it is rare in MS65. This Choice example balances quality with rarity. Orange-gold surfaces display scattered light abrasions that deny Gem classification, although none are individually bothersome. Well-struck devices add to the visual appeal. Census: 30 in 64 (1 in 64+), 15 finer (11/21).
NGC ID# 28H4, PCGS# 8877

1915-S Ten Dollar, MS63
Challenging in High Grade



4075 **1915-S MS63 NGC.** Honey-gold in color with a few spots of deeper reddish patina. This 1915-S Indian eagle displays boldly struck devices and satiny luster, with scattered small marks that define the grade. The 1915-S boasts a mintage of only 59,000 pieces and is scarce in Uncirculated condition, particularly at the MS63 level of the present piece. Finer examples are borderline rare. In *A Handbook of 20th Century United States Gold Coins*, David Akers wrote, "The 1915-S is actually a rare coin in all Mint State grades, and only a handful of coins grade MS-65 or finer." Census: 13 in 63, 15 finer (11/21).
NGC ID# 28H6, PCGS# 8879

1916-S Indian Eagle, MS62
Better Date in High Grade



4076 **1916-S MS62 NGC.** The San Francisco Mint struck a small production of 138,500 Indian eagles in 1916, and no more eagles were struck for the next four years, due to the economic realities of World War I. The 1916-S is a better date in the series, especially in high grade. This attractive MS62 specimen exhibits well-detailed design elements, with just a touch of softness on the eagle's shoulder. The lustrous orange-gold surfaces are lightly marked for the grade.
NGC ID# 28H7, PCGS# 8880

1920-S Ten Dollar, AU Detail
San Francisco Melt Rarity



4077 **1920-S — Altered Surfaces — PCGS Genuine. AU Detail.** San Francisco Mint officials resumed ten dollar gold coin production in 1920, with output totaling 126,500 pieces. According to *A Guide Book of Gold Eagle Coins*, "It is virtually a certainty that nearly all ... were held by the Treasury Department and melted after 1933." That reference estimates that only 40 to 55 examples exist in circulated grades, plus 70 to 90 in Mint State.

The present example exhibits minor high-point rub over the devices. Glints of mint luster remain within certain areas around those relief elements. Orange-gold surfaces are slightly subdued and exhibit evidence of smoothing to remove marks, resulting in the Details assessment.

1926 Ten Dollar, MS65
Popular Type Coin



4078 **1926 MS65 PCGS.** One of only two Indian ten dollar issues from the 1920s, and the other, the 1920-S, is one of the keys to the series and difficult in all grades. Though the 1926 is a popular type coin and finer specimens are scarce, with just 35 such coins currently certified by PCGS (12/21). Velvety luster and light peach-gold coloration are the highlights of this well-struck piece.
Ex: Long Beach Signature (Heritage, 6/2011), lot 4866.
From The Cody Brady Collection, Part II.
NGC ID# 28H9, PCGS# 8882

1926 Indian Eagle, MS66
Exceptional Type Coin



4079 **1926 MS66 NGC.** With a large mintage of more than 1 million pieces, the 1926 Indian eagle is an available date in high grade and a popular choice of type collectors. This delightful Premium Gem exhibits sharply detailed design elements and well-preserved orange-gold surfaces that radiate vibrant mint luster. Eye appeal is terrific. Census: 52 in 66 (1 in 66+, 2 in 66★), 0 finer (11/21).
NGC ID# 28H9, PCGS# 8882

1932 Indian Eagle, MS66
Late-Series Type Coin



4080 **1932 MS66 PCGS.** The 1932 Indian eagle claims a large mintage of more than 4.4 million pieces, making it the most available date in the series and a popular choice with type collectors. This spectacular Premium Gem exhibits well-detailed design elements and lustrous orange-gold surfaces, with outstanding eye appeal. This coin should find a home in the finest collection or Registry Set. PCGS has graded one numerically finer example (11/21).
From The Buxton Collection.
NGC ID# 28HB, PCGS# 8884

1932 Indian Eagle, MS66
Type Collector's Favorite



4081 **1932 MS66 NGC.** From a large mintage of more than 4.4 million pieces, the 1932 Indian eagle is collectible in all grades up to the MS66 level, but finer coins are condition rarities. This spectacular Premium Gem offers sharply detailed design elements and impeccably preserved orange-gold surfaces, with vibrant mint luster and terrific eye appeal. NGC has graded eight numerically finer examples (11/21).
NGC ID# 28HB, PCGS# 8884

LIBERTY DOUBLE EAGLES

1850 Double Eagle, AU58
First in the Series



4082 **1850 AU58 NGC.** Demand for the 1850 double eagle is seemingly infinite, and understandably so. The issue represents the first obtainable entry in the series. This AU58 survivor is well-struck with minimal blending. Numerous small abrasions appear over partly lustrous orange-gold surfaces, including a mark below star 2.
NGC ID# 268F, PCGS# 8902

1850-O Double Eagle, AU Details
Inaugural Louisiana Issue in the Series



4083 **1850-O — Cleaning — PCGS Genuine. AU Details. Variety 3.** The lightly repunched mintmark touches the tailfeathers. Bold detail remains on both sides of this inaugural New Orleans double eagle from a mintage of 141,000 coins. Orange-gold surfaces exhibit green overtones and scattered hairlines throughout that account for the Details grade.

1855 Double Eagle, AU55
Ex: S.S. *Central America*



4084 **1851 AU55 PCGS.** Ex: *S.S. Central America*. SSCA 6616. This second-year Philadelphia double eagle had clearly made its way West before heading back East in 1857, sinking off the coast of the Carolinas aboard the *S.S. Central America*. It remains strongly detailed and partly lustrous with warm yellow-gold surfaces. Housed in its original PCGS gold foil holder.
NGC ID# 268H, PCGS# 8904

1851-O Twenty Dollar, AU Details
Collectible New Orleans Issue



4085 **1851-O — Cleaned — NGC Details. AU. Variety 2.** Double eagles struck at New Orleans are among the rarest issues in the Liberty double eagle series, with the exception of just a few early dates that were produced in quantity with California gold. The 1851-O is perhaps the most accessible issue, ideal for collectors seeking a single coin from this mint. The present piece displays light wear with olive-gold patina. Moderately abraded as usual.

1851-O Double Eagle, AU58
Collectible New Orleans Issue



4086 **1851-O AU58 NGC. Variety 1,** with die chips in front of Liberty's eye and the mintmark centered just left of center over the N in TWENTY. Vintage gold coin expert Doug Winter writes at doubleeaglebook.com:

> "The mintage figure for the 1851-O is nearly twice as great as the next most common double eagle from New Orleans (the 1852-O has a mintage of 190,000). The 1851-O is easily the most available New Orleans double eagle. It is plentiful in VF and EF grades, and can even be found in reasonably appealing AU50-AU53 without a huge effort. It becomes very scarce in properly graded AU58, and it is very rare in Uncirculated with nearly all the known examples in the MS60-MS61 range."

Strike definition is markedly stronger at the centers compared to the peripheral areas, as usual, though the overall impression remains bold for Louisiana twenty. Attractive yellow and green-gold surfaces exhibit fulsome luster within the protected regions of the design. Ticks and hairlines are peppered throughout.
NGC ID# 268J, PCGS# 8905

1852 Double Eagle, MS60
Early Philadelphia Issue



4087 **1852 MS60 NGC.** The surfaces of this impressive third-year double eagle display light orange-gold color and frosty mint luster. Bold curls, feathers, stars, and legends speak to the strength of the strike, while abrasions are minimal for the assigned grade. A scarce but collectible issue in Mint State.
NGC ID# 268K, PCGS# 8906

1853/'2' Double Eagle, AU55
FS-301, *Guide Book* Variety



4088 **1853/'2' FS-301 AU55 PCGS.** The 1853/2 and 1909/8 are the only two double eagle overdate varieties accepted by the *Guide Book*, though that reference calls it an 1853 "3 Over 2" and adds, "overlaid photographs indicate this is not a true overdate." Regardless, it is a very scarce and popular variety, considered requisite for a complete set of the Liberty series. Besides the remnant of a date digit within the lower loop of the 3, the pick-up point for the variety is a die lump below the R in LIBERTY. This example is mostly yellow gold but displays splashes of cherry-red in protected regions. Small marks are scattered, with a scuff on the rim over obverse star 9 mentioned as an identifier. Population: 34 in 55, 47 finer (11/21).
PCGS# 145730 Base PCGS# 8909

1853/'2' Double Eagle, AU58
FS-301, *Guide Book* Listing



4089 **1853/'2' FS-301 AU58 PCGS.** Doug Winter believes this is a true overdate, while Dave Bowers is not quite as sure. Although the nature of the artifact under the 3 is debated, the 1853/'2' so-called overdate remains a popular *Guide Book* and *Cherrypickers' Guide* listing. Orange-gold surfaces exhibit glowing luster around sharply struck devices. Friction is essentially unseen. About 11% of all 1853 double eagle submissions at PCGS are of this variety. Examples finer than this are much rarer than their regular-date counterparts. Population: 31 in 58 (3 in 58+), 14 finer (11/21).
PCGS# 145730 Base PCGS# 8909

1853/'2' Double Eagle, FS-301, AU58
Only Listed Overdate in the Series



4090 **1853/'2' FS-301 AU58 NGC.** In the entire Liberty Head double eagle series, which ran from 1850 though 1907, only one overdate variety is recognized by the *Guide Book:* the 1853/'2' twenty dollar. The overdate is listed as "3 Over 2" because there is some controversy regarding the status of the artifact clearly seen beneath the primary 3. However, Doug Winter believes it is an underlying 2 and states at doubleeaglebook.com: "I believe it is [an overdate] and continue to list it in this book as such, but I can see the doubters' argument as well." Examples are decidedly scarce in high grades, particularly any finer than the AU58 representative offered here. The coin remains partly lustrous and well-detailed with medium yellow-gold surface color. A handful of identifying marks occur on the obverse. Census: 50 in 58, 5 finer (11/21).
From The Buffalo Bayou Collection, Part 2.
PCGS# 145730 Base PCGS# 8909

1853/'2' Double Eagle, AU58
FS-301, Popular No Motto Variety



4091 **1853/'2' FS-301 AU58 PCGS.** There is some controversy as to whether or not the artifact below the primary 3 in the date is, in fact, a remnant of an underlying 2. Regardless, the 1853/'2' double eagle remains the only listed overdate in the *Guide Book* for this series and is highly collectible as such.

This near-Uncirculated representative showcases deep orange-gold color, and the surfaces retain flashes of original mint frost within the hidden regions of the design. The coin is well-struck for a No Motto twenty, though myriad abrasions are peppered throughout. Population: 32 in 58 (3 in 58+), 15 finer (11/21).
PCGS# 145730 Base PCGS# 8909

1853/'2' Double Eagle, MS60
Listed *Guide Book* Variety
Rare in Mint State



4092 **1853/'2' FS-301 MS60 PCGS.** While the unusual artifact beneath the 3 in the date may or may not be an underdigit 2, other puzzling diagnostics make the so-called 1853/'2' double eagle interesting. A large die lump beneath the R in LIBERTY is unique to the variety, and what seems to be the remnants of repunching beneath the 1 in the date — two small tines, one left of the lower upright, one to the right — adds intrigue to the debate. As a variety, the FS-301 is undeniably rare in Uncirculated condition, regardless of the overdate conversation.

This is a boldly original example, lustrous and sharply struck with frosted surfaces. Field chatter and light abrasions exist primarily on the obverse, which displays deep-gray accents on the high points and in the left field some call "vault grime," characteristic of natural gold surfaces. PCGS reports just four MS60 examples and 11 finer pieces, 10 of which are MS61 (11/21).
Ex: FUN Signature (Heritage, 1/2018), lot 5088.
PCGS# 145730 Base PCGS# 8909

1853-O Twenty Dollar, AU58
Strong New Orleans Representative



4093 **1853-O AU58 NGC. Variety 1.** The 1853-O double eagle is more challenging overall than its three New Orleans predecessors. Only 71,000 pieces were struck, and Doug Winter estimates 400 to 500 coins survive. Only six to eight of those would qualify as technically finer than the near-Mint representative offered here, and the certified population data confirms that assessment. NGC reports seven finer submissions, and there are merely two higher grading events at PCGS (11/21). Those totals likely include some duplication. Each side is light orange-gold with luminous satin luster around the devices. Design definition is impressively strong. Myriad marks, as expected.
NGC ID# 268N, PCGS# 8910

1854 Twenty Dollar, MS60
Obtainable Type One Issue



4094 **1854 Small Date MS60 NGC.** Rarer than the preceding four P-mint double eagles, the 1854 was produced to the extent of 757,899 pieces. This coin is one of only 35 Mint State survivors known to NGC, and it is a well-frosted coin for the grade. The golden-rose surfaces are well struck for the type. Possibly wiped over the lower reverse.
Ex: FUN Signature (Heritage, 1/2002), lot 8367.
NGC ID# 268P, PCGS# 8911

1855 Liberty Twenty, AU58
Finer Coins are Elusive



4095 **1855 AU58 NGC.** From a mintage of 364,666 pieces, the 1855 Liberty double eagle is surprisingly difficult to locate in high grade. This impressive near-Mint specimen exhibits just a trace of friction on the strongly impressed design elements and the lightly abraded orange-gold surfaces retain much of their original mint luster. Census: 89 in 58 (1 in 58+), 19 finer (11/21).
NGC ID# 268V, PCGS# 8914

1855 Double Eagle With Pinch, AU58
From the *S.S. Central America*



4096 **1855 *S.S. Central America* #2 (with Pinch) AU58 PCGS.** Ex: *S.S. Central America*. Substantial frosted luster complements rich prairie-gold color on this near-Mint *S.S. Central America* recovery coin. The strike is sharp, and little wear is evident. The 1855 was a less well represented date among coins salvaged from this shipwreck. Housed in a double-pane PCGS holder with a pinch of gold dust from the *S.S. Central America* shipwreck and a Bob Evans-signed insert. Includes Ship of Gold box and David Hall-signed COA.
From The Buxton Collection.
PCGS# 670827 Base PCGS# 8914

1855-S Twenty Dollar, AU58
Tack-Sharp and Still Frosty



4097 **1855-S Bold S, Variety 14D, AU58 PCGS. CAC.** Ex: *S.S. Central America*. SSCA 6493. This is one of 338 1855-S double eagles brought up from the remains of the *S.S. Central America*, which sank two years after the coin was struck, prior to 2014. The coin may have circulated briefly, but both sides are still tack-sharp with vibrant mint frost. Splashes of reddish color complement lovely orange-gold surfaces. Housed in its original gold foil PCGS holder. That service reports 39 numerically finer examples of the 1855-S twenty (11/21).
From The Buffalo Bayou Collection, Part 2.
PCGS# 70044 Base PCGS# 8916

1856 Double Eagle, AU58
Attractive Natural Color



4098 **1856 AU58 NGC.** Among Philadelphia double eagles from the 1850s, only the 1859 is more challenging. Doug Winter describes the 1856 as "rare" and "under-recognized" in high grades. This near-Mint survivor is green-gold with deep copper-red accents around the borders. Luster remains, and the centers are well-detailed with little evidence of rub. NGC lists 20 higher grading events (11/21).
NGC ID# 268Y, PCGS# 8917

1856-S Double Eagle With Pinch, MS61
Ex: *S.S. Central America*



4099 **1856-S Full Serif, Bold S, *S.S. Central America* #2 (with Pinch) MS61 PCGS. Variety 17C.** Ex: *S.S. Central America*. A Type One issue made collectible in Mint State by the discovery of the *S.S. Central America* shipwreck. This piece displays bright yellow-gold luster and sharp motifs, with scattered abrasions that limit the grade. Housed in a double-pane PCGS holder with a pinch of gold dust from the *S.S. Central America* shipwreck and a Bob Evans-signed insert. Includes Ship of Gold box and David Hall-signed COA.
From The Buxton Collection.
PCGS# 670697 Base PCGS# 8919

1856-S Liberty Double Eagle, AU58
Ex: *S.S. Central America*



4100 **1856-S Variety-17D, Full Serif, S Tilted Right, AU58 PCGS.** Ex: *S.S. Central America*, SSCA 5951. The 1856-S Liberty double eagle is an elusive issue from a mintage of 68,000 pieces. This coin is one of a small group recovered from the wreck of the *S.S. Central America*. The shipwreck coins were almost all in AU condition. This attractive near-Mint specimen displays just the slightest trace of friction on the sharply detailed design elements and the lightly abraded yellow and rose-gold surfaces retain much original mint luster. Population: 24 in 58, 39 finer (11/21).
From The Buffalo Bayou Collection, Part 2.
PCGS# 70013 Base PCGS# 8919

1857 Twenty Dollar, MS61
Lustrous Surfaces



4101 **1857 MS61 NGC.** The 1857 double eagle is scarce in Mint State; NGC and PCGS combined have seen just over a hundred coins in all grades of Uncirculated. Strongly struck throughout. Its peach-gold surfaces exhibit the thick mint luster in the areas around, and in the recesses of, the design elements. Numerous tiny marks are evenly scattered over both sides. Census: 19 in 61 (1 in 61+), 16 finer (11/21).
Ex: Long Beach Signature (Heritage, 9/2007), lot 3771.
NGC ID# 2693, PCGS# 8920

1857-O Twenty Dollar, AU55
Partly Prooflike Wheat-Gold Surfaces



4102 **1857-O AU55 NGC.** The 1857-O double eagle is nowhere near as rare as its far more famous 1854-O and 1856-O cousins, but the issue provides a challenge in its own right. A small production of 30,000 coins was accomplished, and about 200 to 250 pieces are thought to exist. That total is about on par with the similarly scarce 1858-O twenty.

Wheat-gold surfaces exhibit partial prooflike reflectivity in the fields. Design detail is good for a lightly circulated No Motto double eagle from the New Orleans Mint, which was notorious for poor production quality. Predictably abraded.
NGC ID# 2694, PCGS# 8921

1857-S Double Eagle, MS64
Recovered from the *S.S. Central America*



4103 **1857-S MS64 PCGS. CAC. Variety 20D.** Ex: *S.S. Central America*. SSCA 1777. Bold 7, Faint S mintmark. Of the 5,402 1857-S double eagles recovered from the *S.S. Central America* during the first salvage period, Bob Evans studied 5,107 pieces for die varieties. Variety 20D was represented by only 478 of the coins examined, or a little less than 10%. This near-Gem remains in its original gold foil PCGS holder. The surfaces are characteristically frosty and razor-sharp with lovely orange-gold color. Only star 11 is noticeably soft. Both sides appear as fresh as the day the coin was minted, and preservation is excellent. An identifying mark appears in the field behind Liberty's curls.
From The Buffalo Bayou Collection, Part 2.
PCGS# 70003 Base PCGS# 8922

1857-S Double Eagle, Frosty MS61
Ex: *S.S. Central America*



4104 **1857-S MS61 PCGS. Variety 20E.** Ex: *S.S. Central America*. SSCA 7437. Broken A variety. This is a vibrant, frosty San Francisco double eagle typical of the 1857-S twenties recovered from the famous Ship of Gold. Definition is razor-sharp. Ticks and scattered hairlines define the grade, but eye appeal is better than expected for the MS61 assessment. Housed in its original gold foil PCGS holder.
PCGS# 70004 Base PCGS# 8922

1857-S Double Eagle, MS61 Prooflike
SSCA Recovery Coin, Terrific Eye Appeal



4105 **1857-S MS61 Prooflike PCGS. CAC. Variety 20E.** Ex: *S.S. Central America. SSCA* 1800. Broken A. Pulled from the wreckage of the Ship of Gold by Tommy Thompson, Bob Evans, and the rest of the crew more than 20 years ago now, this Uncirculated Type One double eagle maintains eye-catching Prooflike reflectivity. The devices are fully struck, and they stand out markedly against deeply mirrored fields. Both sides exhibit rich orange-gold color. Scattered abrasions limit the technical grade, but not the eye appeal. Housed in its original gold foil PCGS holder. This is the only Prooflike example we can recall seeing with that insert.
From The Buffalo Bayou Collection, Part 2.
PCGS# 78922

1858 Double Eagle, MS61
Underrated in High Grades



4106 **1858 MS61 PCGS.** Doug Winter's doubleeaglebook.com estimates 20 to 30 examples of the 1858 No Motto twenty survive in Mint State. That is a fairly small number considering that 211,714 coins were originally minted. The limited surviving population, particularly in Uncirculated condition, makes the issue a relatively underrated date in the Type One double eagle series.

This MS61 representative enjoys orange-gold surfaces with natural green-gold accents and glimmering mint frost around the borders and central devices. There are a few larger abrasions on the obverse, while the reverse is comparatively clean. Population: 14 in 61, 10 finer (11/21).
NGC ID# 2697, PCGS# 8923

1858 Twenty Dollar, MS61
Rare in Mint Condition



4107 **1858 MS61 NGC.** The 1858 is a somewhat scarcer Philadelphia double eagle from the 1850s, though it is by no means out of reach in most grades. A total of 211,714 examples were struck. Probably upward of 1,000 examples exist. However, only 2% or 3% of those qualify as Uncirculated.

Liberty's hair curls exhibit pinpoint-sharp definition, as do the eagle's feathers. Full radial lines appear on the stars, although they are slightly flatter than the central relief elements. Tiny ticks are scattered across medium yellow-gold surfaces with glints of original luster illuminating each side. Census: 17 in 61 (1 in 61★), 8 finer (11/21).
NGC ID# 2697, PCGS# 8923

1860 No Motto Double Eagle, MS61
Surprisingly Vibrant



4108 **1860 MS61 PCGS.** Surprisingly vibrant frosty mint luster is the hallmark of this No Motto double eagle. Strike definition is good for a Type One twenty, and abrasions, while plentiful, do not overly detract. In fact, the only singular flaw occurs between the eagle's head and the stars above. Warm orange-gold color is readily appealing.
NGC ID# 269D, PCGS# 8929

1861 Coronet Twenty Dollar, MS61
Partly Frosted No Motto Type Coin



4109 **1861 MS61 NGC.** A mintage of 2.9 million double eagles at the Philadelphia Mint in 1861 was the largest production in the series up to that point. The record stood until 1904, and it makes the 1861 twenty collectible in high grades. This is a pleasing, well-preserved coin with partly frosted yellow and orange-gold surfaces. Perfect to represent the No Motto type.
NGC ID# 269G, PCGS# 8932

1862-S Twenty Dollar, MS61
Frosty Green and Red-Gold Surfaces
Green CAC Approval Sticker



4110 **1862-S MS61 NGC. CAC.** Doug Winter explains that despite the recovery of several Uncirculated representatives from the *S.S. Republic*, the 1862-S remains "elusive in Mint State." Survivors seldom show natural color and they usually exhibit below-average eye appeal. He estimates 30 to 40 coins extant in Uncirculated condition, though CAC reports just seven of those have been awarded a green approval sticker.

Green and red-gold surfaces exhibit thick, frosty mint luster and bold detail on Liberty's curls. There are a couple of bagmarks on Liberty's cheek, but the fields are well-preserved and minimally abraded for the grade. Die cracks run through the reverse legend. A wonderful example of this West Coast No Motto double eagle issue. Census: 18 in 61, 9 finer. CAC: 4 in 61, 3 finer (11/21).
NGC ID# 269N, PCGS# 8938

1863 Twenty Dollar, AU Details
Elusive in High Grade



4111 **1863 — Rim Filing — NGC Details. AU.** Lightly worn with elements of luster remaining in the protected portions of the fields. Most major details remain. Light rim filing is not bothersome to the unaided eye. This Philadelphia issue is scarce in high grade. Mint State pieces are notably rare. This AU-level piece is an accessible example of the issue.

1864-S Double Eagle, MS61
Lustrous *S.S. Republic* Souvenir



4112 **1864-S MS61 NGC.** Ex: *S.S. Republic*. A total of 153 examples of the 1864-S double eagle were salvaged from the *S.S. Republic*, including 60 coins in MS60 or higher. This honey-gold representative showcases well-struck devices and surfaces that maintain considerable original mint luster. Lightly scattered marks, as expected for the grade. Census: 28 in 61, 17 finer (11/21).
From The Buffalo Bayou Collection, Part 2.
NGC ID# 269T, PCGS# 8942

1865 Twenty Dollar, MS60
Attractive for the Grade



4113 **1865 MS60 PCGS.** A satiny and lustrous coin that displays a decent strike and clean surfaces for the grade. There are a couple of minor nicks on Liberty's cheek, as one could expect. The 186 digits in the date are recut to the left. For the date this is a respectable coin, and challenging to locate in higher grades. Population: 10 in 60, 48 finer (10/21).
Ex: Long Beach Signature (Heritage, 2/2005), lot 9017.
NGC ID# 269U, PCGS# 8943

1866 With Motto Twenty, AU58
First Year of the New Type



4114 1866 Motto AU58 NGC. As the first year in the Type Two series, the 1866 is a highly collectible date. In AU58, it represents excellent value as the design elements are all present and there is still a significant amount of original mint luster visible. This is a strongly struck example with medium orange-gold color and a few abrasions on the figure of Liberty.
Ex: Long Beach Signature (Heritage, 9/2006), lot 4074.
NGC ID# 269X, PCGS# 8949

1866-S Twenty Dollar Liberty, AU55
First Type Two Issue



4115 1866-S Motto AU55 PCGS. Much of the original luster persists despite light, even wear. The usual handling marks are present on the yellow-gold surfaces, and the strike is typical. Yet this mildly circulated coin has many factors in its favor. It is from the first issue of the Motto variety, and only a low number of survivors is known in all grades. Most of these are VF or lower as well, compounding the general difficulty with the added stress of a conditionally elusive issue. Population: 82 in 55 (1 in 55+), 93 finer (11/21).
Ex: Dallas Signature (Heritage, 10/2006), lot 3227; Dallas Signature (Heritage, 11/2017), lot 16990.
From The 4L Collection.
NGC ID# 269Y, PCGS# 8950

1867 Twenty Dollar, MS61
Conditionally Scarce Type Two Issue



4116 1867 MS61 PCGS. CAC. Struck too late to participate in the various well publicized shipwreck recoveries, the 1867 is more challenging in Mint State than its mintage of 251,015 pieces implies. This lustrous peach-gold representative has a bold strike and no obtrusive marks. Wispy grazes throughout the left obverse field are expected of the MS61 grade.
Ex: Dallas Signature (Heritage, 11/2005), lot 4479.
NGC ID# 269Z, PCGS# 8951

1867-S Double Eagle, MS61
Appealing for the Grade
Rare Any Finer



4117 1867-S MS61 PCGS. Large S. There can be no denying that, at first glance, this 1867-S Liberty Head double eagle appears decidedly better than the MS61 grade suggests. The surfaces are smooth and partly frosted without any abrasions that stand out individually. Most stars are fully formed (save the first three), and definition on the eagle's neck, wings, talons, and tailfeathers is bold. Faint rose and green accents accompany each side.

The 1867-S represents the second year of issue for the Type Two design at the San Francisco Mint, with output totaling 920,750 coins. The date claims an average certified assessment of AU50, and it is likely that fewer than a dozen examples have a claim to a higher grade than the coin offered here. Population: 15 in 61, 7 finer (11/21).
From The 4L Collection.
NGC ID# 26A2, PCGS# 8952

1869-S Twenty Dollar, MS61
Usually Seen in AU Condition



4118 **1869-S MS61 PCGS.** This early Type Three S-mint Liberty Head issue was struck in a generous amount of 686,750 pieces, but most of the coins obviously circulated in the Old West, a region built on the hard money tradition that the California Gold Rush only served to reinforce. Most 1869-S double eagles today are circulated, usually grading no more than AU or so. Mint State examples such as the present specimen are scarce. This piece is weakly struck on the obverse stars that ring the periphery, with a better impression elsewhere.

Soft frosted mint luster covers surfaces that feature reddish-tinted orange-gold color. A couple of larger field marks are in concert with the grade, but most of the surface abrasions are small and undistracting. Population: 58 in 61, 17 finer (11/21).
Ex: Summer FUN Signature (Heritage, 7/2012), lot 5108.
From The 4L Collection.
NGC ID# 26A6, PCGS# 8956

1870-S Double Eagle, MS62
Popular Date-Mintmark Combination



4119 **1870-S MS62 PCGS.** Small Squat S. The unique 1870-S half dime, the rare 1870-S Seated dollar, and the unique 1870-S three dollar gold piece certainly contribute to the popularity of this date-mintmark combination for all denominations. In the case of the 1870-S double eagle, a healthy mintage of 920,000 coins was accomplished. However, the issue is conditionally scarce in MS62 and practically unavailable any higher with just two coins each graded better at PCGS and NGC. The present example showcases frosty rose and khaki-gold surfaces scattered with small bagmarks. Well-detailed for the type. Population: 16 in 62 (2 in 62+), 2 finer (11/21).
From The 4L Collection.
NGC ID# 26A9, PCGS# 8959

1871-S Double Eagle, MS62
Frosty Rose-Gold Example
High-Grade Survivor



4120 **1871-S MS62 PCGS.** Micro S. The remains of a digit are clear above the dentils between 8 and 7. The date is low, with the second 1 virtually touching a dentil. Like most other Type Two twenties, the 1871-S is conditionally challenging, particularly above the MS62 grade level. Anything finer than this piece would be out of reach for the vast majority of specialists, placing pressure on coins in this state of preservation. Brilliant mint frost complements rose-gold surfaces. The centers display impressive detail, while the right-side stars are slightly soft. Clean fields. Population: 42 in 62 (5 in 62+), 3 finer (11/21).
From The 4L Collection.
NGC ID# 26AC, PCGS# 8962

1872-CC Double Eagle, XF Details
Early Carson City Gold Piece



4121 **1872-CC — Improperly Cleaned — NGC Details. XF. Variety 1-B.** The mintmark is widely spaced. While not as rare as its two CC-mint double eagle predecessors, the 1872-CC twenty (26,900 coins) is highly desirable regardless of condition. The gold-orange surfaces of this example are lightly abraded and extensively hairlined, most visibly at the lower obverse, but the coin's strength of detail is solid for its time.
Ex: Central States Signature (Heritage, 4-5/2010), lot 3907.

1872-CC Liberty Double Eagle, XF45
Challenging Carson City Issue



4122 **1872-CC XF45 NGC. Variety 1-B.** The CC mintmark is widely spaced and two spikes from the dentils over the C in AMERICA are evident, identifying Variety 1-B. From a mintage of just 26,900 pieces, the 1872-CC Liberty double eagle is a challenging issue in all grades. This Choice XF specimen displays light-to-moderate wear on the well-detailed design elements and the pleasing orange-gold surfaces are appropriately abraded for the grade.
From The Simba Collection, Part III.
NGC ID# 26AE, PCGS# 8964

1872-CC Twenty Dollar, AU50
Semikey Type Two Issue



4123 **1872-CC AU50 PCGS. Variety 1-B.** In recent years the availability of the 1872-CC twenty has increased along with other CC twenties that emerged from Europe (except for certain key issues). Still, out of the mintage of 26,900 pieces, only 375 to 475 examples are believed known today in all grades, according to Rusty Goe. (By the way, take a look at, and even better buy, his latest three-volume series on everything CC related.) Two-thirds of the estimated survivors of the 1872-CC twenty are in XF-AU grades. The surfaces on this piece are bright orange-gold with deeper reddish hues surrounding the devices. Even wear throughout. A semikey issue in the Type Two series.
From The 4L Collection.
NGC ID# 26AE, PCGS# 8964

1872-CC Twenty Dollar, AU55
Early Nevada Issue



4124 **1872-CC AU55 NGC. Variety 1-B.** The Wide CC mintmark confirms the Variety 1-B attribution. A bit more than 26,000 double eagles were coined at the Carson City Mint in 1872, representing a marked increase from the 3,789 pieces struck in 1870 and the 17,387 manufactured in 1871. The 1872-CC may not be quite as challenging today as its predecessors, but it remains a scarce issue in all grades. NGC and PCGS report a combined average certified assessment of 48.5.

This Choice AU double eagle is considerably finer than that, with fully detailed stars and well-delineated feathers that show minimal evidence of blending. Yellow-gold surfaces maintain partial mint luster. There are just a few abrasions on the obverse that stand out, including one on Liberty's brow.
NGC ID# 26AE, PCGS# 8964

1873 Liberty Double Eagle, MS61
Popular Open 3 Variety



4125 **1873 Open 3 MS61 PCGS.** The 1873 Liberty double eagle with the Open 3 in the date is more available than its Closed 3 counterpart, which was only struck early in the year. This impressive Mint State specimen displays well-detailed design elements and vibrant mint luster on both sides. The pleasing orange-gold surfaces show the expected number of minor contact marks for the grade.
From The Cody Brady Collection, Part II.
NGC ID# 26AH, PCGS# 8967

1873 Open 3 Twenty Dollar, MS62
Brilliant Mint Frost



4126 **1873 Open 3 MS62 NGC. CAC.** This is the more available type for the year, featuring an Open 3 in the date. Closed 3 dies were replaced early on after complaints the 3 resembled an 8. Each side of this MS62 Philadelphia twenty maintains brilliant mint frost over yellow-gold surfaces. Characteristically struck for a Type Two double eagle.
NGC ID# 26AH, PCGS# 8967

1873-CC Double Eagle, XF45
Partly Flashy Fields



4127 **1873-CC XF45 NGC. Variety 1-A.** Without the misplaced date digit in the dentils below 73. This Choice XF Carson City double eagle retains a surprising and substantial degree of field reflectivity considering its time spent in commerce. Orange-gold surfaces show devices that were clearly well-struck but now exhibit expected merging. There are a few heavy abrasions on Liberty's cheek and brow, and on the curls below the B in LIBERTY, but eye appeal is good. From a mintage of 22,410 coins.
From The Simba Collection, Part III.
NGC ID# 26AJ, PCGS# 8968

1873-CC Double Eagle, AU53
Appealing CAC-Approved Example



4128 **1873-CC AU53 PCGS. CAC. Variety 2-A.** The misplaced date digit in the denticles below 37 and the mintmark centered over the right upright of the N in TWENTY confirm the die marriage for this elusive Carson City double eagle. It is one of just 22,410 coins struck and perhaps 375 to 500 survivors, according to Rusty Goe. High-grade representatives are particularly challenging to obtain, as are those with natural surfaces like the AU53 twenty offered here. Orange-gold surfaces showcase traces of mint frost around the design elements, which are minimally worn, if typically struck. Abrasions are scant. Lovely visual appeal. CAC: 6 in 53, 18 finer (12/21).
NGC ID# 26AJ, PCGS# 8968

1873-CC Double Eagle, AU55
Misplaced Date Digit in Denticles



4129 **1873-CC AU55 NGC. Variety 2-A.** Double eagle output at the Carson City Mint retreated slightly to 22,410 in 1873. Like its contemporaries, the 1873-CC twenty dollar gold piece was a workhorse in the local economy. The 375 to 500 examples believed extant have turned up slowly over the years, sometimes as part of small groups, but most of these have either been well-worn and/or lacking in eye appeal.

The present AU55 representative is light orange-gold with traces of original mint luster around the devices. Partial blending occurs over the highest points of what are characteristically struck devices. Mercifully, heavy abrasions are largely unseen. The top of a misplaced date digit is present in the denticles below the 7.
From The 4L Collection.
NGC ID# 26AJ, PCGS# 8968

1873-S Liberty Double Eagle, MS61
Popular Closed 3 Variety



4130 **1873-S Closed 3 MS61 PCGS.** The 1873-S Liberty double eagle with a Closed 3 in the date is seen more often than its Open 3 counterpart because the Open 3 dies arrived later in the year. This impressive Mint State example exhibits well-detailed design elements, with just a touch of the usual softness on Liberty's hair. The lustrous yellow and orange-gold surfaces are lightly marked for the grade.
From The 4L Collection.
NGC ID# 26AK, PCGS# 8969

1873-S Open 3 Twenty Dollar, MS61
Scarce in Mint State, Few Are Finer



4131 **1873-S Open 3 MS61 NGC.** Small S mintmark. The Open 3 S-mint double eagle is far scarcer than the Closed 3 variant, although it is a challenge to differentiate the two date logotypes. This is a highly attractive, yellow-gold example of the Open 3, rare any finer. Light field chatter peppers the sharply struck surfaces. Cartwheel luster beams from both sides. Census: 56 in 61, 6 finer (11/21).
From The 4L Collection.
NGC ID# 26AM, PCGS# 8979

1874 Double Eagle, MS61
Minimally Abraded, Partly Lustrous



4132 **1874 MS61 PCGS.** Peach-orange color blankets both sides of this Uncirculated 1874 Type Two double eagle. Minimally abraded surfaces display partial frost around well-struck devices with appealing reddish accents. While this Philadelphia issue proves collectible, if underrated, through MS61, higher-graded representatives are scarce. Examples are practically unseen above MS62.
NGC ID# 26AN, PCGS# 8970

1874-CC Double Eagle, Smooth XF45



4133 **1874-CC XF45 PCGS. Variety 2-A.** The obverse shows a diagnostic small die chip on Liberty's temple just left of the hair, and the CC mintmark is widely spaced on the reverse. Smooth yellow-gold surfaces maintain frosty luster around the devices, which show evidence of a brief stay in circulation. Detail remains good, and the lack of significant marks is refreshing for a large Western gold piece.
NGC ID# 26AP, PCGS# 8971

1874-CC Double Eagle, AU53
Variety 1-A



4134 **1874-CC AU53 NGC. Variety 1-A.** A minuscule crescent-shaped die chip on Liberty's jaw identifies this Wide CC variety. Trivial handling marks on each side are consistent with the grade that NGC has assigned to this piece. This piece shows a soft strike on the obverse high-points as usual for the issue. Carson City double eagle production reached its pinnacle in the three years from 1874 to 1876, the only years where mintages exceeded 100,000 coins.
NGC ID# 26AP, PCGS# 8971

1874-CC Twenty Dollar, AU53
Semireflective Fields



4135 **1874-CC AU53 PCGS. Variety 2-A.** The die chip behind Liberty's ear confirms the attribution. This collectible CC double eagle enjoys bright yellow-gold surfaces that show distinct traces of semireflectivity in the fields. The stars are bold, as are the eagle's neck feathers. Minor hairlines and ticks appear throughout.
NGC ID# 26AP, PCGS# 8971

1874-CC Liberty Double Eagle, AU55
Excellent Carson City Type Coin



4136 **1874-CC AU55 NGC. Variety 3-B.** The 1874-CC Liberty double eagle claims the largest mintage of the Carson City series at 115,085 pieces. As might be expected, the issue is not difficult to locate in circulated grades, but Mint State examples are elusive. Some light wear is evident on the design elements of this attractive Choice AU specimen and the orange-gold surfaces show the expected number of minor abrasions for the grade. A small die chip is evident behind Liberty's eye.
From The Simba Collection, Part III.
NGC ID# 26AP, PCGS# 8971

1874-CC Double Eagle, AU55
Elusive in High Grades



4137 **1874-CC AU55 NGC. Variety 2-A.** A small die chip on Liberty's temple and the widely space mintmark (usual) confirm the die variety. Despite the relatively substantial mintage for a CC double eagle (115,085), the 1874-CC is scarcer than the two subsequent Nevada issues with similar six-figure production totals. This wheat-gold example is at once partly frosty and partly semireflective. Well-detailed with modest friction and peppered abrasions.
From The 4L Collection.
NGC ID# 26AP, PCGS# 8971

1874-S Double Eagle, MS61
Frosty Apricot-Gold Surfaces



4138 **1874-S MS61 NGC.** Small Squat S. Apricot-gold surfaces brim with frosty luster. The obverse is fairly well-struck for a Type Two twenty, while the eagle's neck feathers are particularly sharp. Scattered abrasions and minor disturbances limit the grade to MS61, but eye appeal remains lovely and the coin would still prove difficult to upgrade.
From The 4L Collection.
NGC ID# 26AR, PCGS# 8972

1875 Liberty Double Eagle, MS61
Only Collectible Denomination This Year



4139 **1875 MS61 NGC.** From a mintage of 295,740 pieces, the double eagle was the only gold denomination produced in reasonable numbers in 1875. The other gold denominations are all celebrated rarities. This impressive Mint State example displays sharply detailed design elements and lustrous greenish-gold surfaces that are lightly abraded for the grade. The overall presentation is most attractive.
NGC ID# 26AS, PCGS# 8973

1875 Double Eagle, MS61
Terrific Aesthetic Appeal, Old Holder



4140 **1875 MS61 PCGS. CAC.** Aesthetic appeal is terrific for this Type Two double eagle, which derives from a mintage of 295,720 coins. Honey-gold color and frosty mint lust are vibrant and eye-catching, while marks are far less overt than expected. Housed in a green label holder with a matching CAC approval sticker.
NGC ID# 26AS, PCGS# 8973

1875-CC Twenty Dollar, AU55
Attractive, Lustrous CC-Mint Type Coin



4141 **1875-CC AU55 PCGS. Variety 3-B.** The 1875-CC is the early Carson City double eagle that can be termed available in high grade. Nonetheless, the generally unattractive, bagmarked appearance of most Mint State pieces moves numerous collectors to seek high-end AU coins as an alternative. This Choice AU representative displays bright yellow-gold color and lustrous fields. There is only light surface chatter on each side, no individually significant abrasions.
Ex: Long Beach Signature (Heritage, 2/2017), lot 4045.
NGC ID# 26AT, PCGS# 8974

1875-CC Liberty Double Eagle, AU55
Popular Branch Mint Type Coin



4142 **1875-CC AU55 NGC. Variety 10-C.** From a substantial mintage of 111,151 pieces, the 1875-CC Liberty double eagle is an available issue and a popular choice with branch mint type collectors. This Choice AU specimen exhibits some light wear on the design elements and the lightly abraded orange-gold surfaces retain traces of original mint luster in sheltered areas. The second C in the mintmark is partially over the T, a horseshoe shaped die line shows on the tiara near RT in LIBERTY, and another straight die line is evident from the curl on Liberty's neck, identifying the rare Variety 10-C.
From The Simba Collection, Part III.
NGC ID# 26AT, PCGS# 8974

1875-CC Double Eagle, MS61
Collectible CC-Mint Issue in Mint State



4143 **1875-CC MS61 NGC. Variety 1-A.** The 1875-CC is a popular Carson City issue for type collectors, being one of the few Type Two dates from this mint collectible in Mint State. This example displays well-struck design elements and lustrous orange-gold surfaces. Scattered light abrasions prevent a finer grade, but none are obtrusive. Eye appeal exceeds expectations for the MS61 level.
Selections From The Pelican Collection.
NGC ID# 26AT, PCGS# 8974

1875-CC Twenty Dollar, MS62
Pleasing Carson City Type Coin



4144 **1875-CC MS62 PCGS. Variety 1-B.** Date and mintmark position identify the die variety, while curving die lines on Liberty's neck confirm the attribution. Among Carson City double eagles, the 1875-CC is among the most plentiful, especially as a Type Two issue. Mint State coins are collectible through MS62, and only in finer grades do they become scarce. This piece will serve well as a Carson City type coin. Satiny straw-gold luster illuminates well-struck design elements. Scattered small abrasions in the fields and on the portrait limit the grade, but none are individually bothersome.
From The 4L Collection.
NGC ID# 26AT, PCGS# 8974

1875-S Liberty Double Eagle, MS61
Popular Type One Twenty



4145 **1875-S MS61 PCGS.** From a substantial mintage of more than 1.2 million pieces, the 1875-S Liberty double eagle is relatively available in high grade and a popular choice with type collectors. This impressive Mint State example exhibits sharply detailed design elements and lustrous orange-gold surfaces that show the expected number of minor contact marks for the grade.
From The 4L Collection.
NGC ID# 26AU, PCGS# 8975

1876 Double Eagle, MS60
Final Type Two Philadelphia Issue



4146 **1876 MS60 PCGS.** Popular among collectors as a representative of our nation's centennial. Myriad surface marks are evident on this piece, consistent with the lowest Mint State grade level. Both sides have brilliant luster and frosty surfaces. This piece should prove to be an affordable example of the Type Two design for the collector who seeks a true Mint State representative.
NGC ID# 26AV, PCGS# 8976

1876-CC Double Eagle, AU50
Bright Straw-Gold Representative



4147 **1876-CC AU50 NGC. Variety 1-A.** A mintage of 138,441 coins stands as the highest among all Carson City double eagles, and the 1876-CC is correspondingly available. This is a bright straw-gold representative with good detail. Scattered hairlines and other abrasions appear on each side.
From The Simba Collection, Part III.
NGC ID# 26AW, PCGS# 8977

1876-CC Double Eagle, AU55
Deep Orange-Gold Color



4148 **1876-CC AU55 NGC. Variety 7-C.** The die lump in the hair above the R in LIBERTY and the second C in the mintmark left of the left edge of the second T in TWENTY are diagnostic markers. This Carson City double eagle displays deep orange-gold color. The surfaces are heavily abraded, including a rim bump at 5:30 on the reverse, but friction is trivial. This Choice AU twenty would make an excellent Nevada mint type coin.
From The 4L Collection.
NGC ID# 26AW, PCGS# 8977

1876-CC Double Eagle, AU58
Carson City Type Coin



4149 **1876-CC AU58 NGC. Variety 2-A.** Ex: Duquesne. From a series-high mintage of 138,441 pieces, the 1876-CC Liberty double eagle is relatively easy to locate in circulated grades, but Mint State specimens are elusive. This well-detailed near-Mint example shows just a trace of high-point wear, and the lustrous orange-gold surfaces are free from large or distracting abrasions. Variety 2-A has a close CC entered west, and a die lump in the hair above the R in LIBERTY.
Ex: FUN Signature (Heritage, 1/2016), lot 6679.
NGC ID# 26AW, PCGS# 8977

1876-S Liberty Double Eagle, MS61
Final Type Two Twenty



4150 **1876-S MS61 PCGS.** The design of the double eagle was modified in 1877 to spell out the denomination completely on the reverse, making 1876 the final year to employ the Type Two design. This attractive Mint State specimen exhibits sharply detailed design elements and vibrant mint luster on both sides. The yellow and greenish-gold surfaces are lightly marked for the grade.
From The 4L Collection.
NGC ID# 26AX, PCGS# 8978

1877-CC Twenty Dollar, XF45
Collector-Grade Example



4151 1877-CC XF45 NGC. Variety 1-A. The 1877-CC double eagle comes from a significant mintage of 42,565 pieces, but few examples were preserved and the date is rare in Mint State. This collectible Choice XF example displays olive-gold patina with light wear and expected scattered abrasions. A pleasing old-time appearance.
From The Simba Collection, Part III.
NGC ID# 26AZ, PCGS# 8983

1877-CC Double Eagle, AU53
Inaugural Type Three Issue



4152 1877-CC AU53 PCGS. Variety 3-A. The obverse features a die line off star 11, and the reverse exhibits a die line off the top right serif of the E in AMERICA. The first Type Three double eagle issue from the Carson City Mint claims a significantly reduced mintage compared to its immediate predecessors (42,565 coins struck). This lightly circulated example delivers reddish accents and partial luster amid bright yellow-gold surfaces. Strongly struck.
NGC ID# 26AZ, PCGS# 8983

1878-CC Liberty Double Eagle, XF40
Low-Mintage Carson City Issue



4153 1878-CC XF40 NGC. Variety 3-A. The 1878-CC Liberty double eagle claims a small mintage of 13,180 pieces, making the issue elusive in all grades today. This impressive XF specimen exhibit light wear on the design elements, but most interior detail remains intact. The pleasing orange-gold surfaces are lightly abraded and the overall presentation is most attractive.
From The Simba Collection, Part III.
NGC ID# 26B4, PCGS# 8986

1878-CC Double Eagle, AU53
Only 13,180 Coins Struck



4154 1878-CC AU53 NGC. Variety 1-A, with a diagonal die scratch on Liberty's neck and a widely spaced mintmark with die lines below the D. The production of double eagles continued to fall at the Carson City branch mint in 1878. The facility reported just 13,180 pieces struck that year compared to 42,565 twenties the year before. Unsurprisingly, most survivors exhibit considerable evidence of circulation from time spent in Western commercial channels.

This is an above-average AU53 offering with orange-gold color and noticeable field reflectivity remaining despite scattered hairlines. High-point blending explains the grade, but detail is still good.
NGC ID# 26B4, PCGS# 8986

1879 Liberty Double Eagle, MS62
Rare Any Finer



4155 1879 MS62 PCGS. The 1879 Liberty double eagle claims a smallish mintage of 207,630 pieces, making it an elusive issue at the MS62 grade level, and conditionally rare any finer. This impressive MS62 specimen exhibits sharply detailed design elements and vibrant mint luster throughout. The pleasing orange-gold surfaces show the expected number of minor contact marks for the grade. Population: 63 in 62 (1 in 62+), 17 finer (11/21).
NGC ID# 26B6, PCGS# 8988

1879 Twenty Dollar Liberty, MS63
FS-801, Doubled Die Reverse



4156 **1879 Doubled Die Reverse, FS-801, High R.5, MS63 PCGS.** Doubling is strongest on the scroll and E PLURIBUS, as well as on the legends. The variety is mentioned in the Garrett and Guth reference, although this scarce date is perhaps more notable for its Select Uncirculated condition regardless of the variety. PCGS has seen just four higher-graded coins. A frosted and minimally marked Type Three twenty, the honey-gold surfaces are brilliant and lustrous. A single short, thin mark on Liberty's neck is the sole abrasion of any size, and it is minor in the context of most MS63 coins. Only a few pinprick chatter marks exist elsewhere. A true condition rarity for the series, overlooked by many and missing in several advanced collections. Population (all varieties): 13 in 63, 4 finer (11/21).
Ex: FUN Signature (Heritage, 1/2015), lot 4387, where it brought $14,100.
From The William Barrett Collection.
PCGS# 145736 Base PCGS# 8988

1879-CC Liberty Double Eagle, XF45
Low-Mintage Carson City Issue



4157 **1879-CC XF45 NGC. Variety 1-A.** From a minuscule mintage of 10,708 pieces, the 1879-CC Liberty double eagle is a challenging issue in all grades. The design elements of this impressive Choice XF specimen were strongly impressed, but some light wear is evident on the high points, like the tiara. The pleasing orange-gold surfaces retain traces of original mint luster and show the expected number of minor abrasions for the grade.
From The Simba Collection, Part III.
NGC ID# 26B7, PCGS# 8989

1882-CC Twenty Dollar, AU58
Scarce in Mint Condition



4158 **1882-CC AU58 PCGS. Variety 1-B.** A semireflective and bright yellow-gold example from the middle years of the Carson City twenties, strongly struck with only a touch of wear on the high points. A few small alloy dots visit the peripheries and Liberty's lower hair. PCGS has graded just 98 examples in all Mint State grades (11/21).
Ex: Dallas Signature (Heritage, 10/2008), lot 3094; FUN Signature (Heritage, 1/2015), lot 7560.
NGC ID# 26BF, PCGS# 8997

1882-CC Double Eagle, AU58
Pleasing Collector Coin



4159 **1882-CC AU58 NGC. Variety 1-A.** A scarcer die variety, showing the first C in the mintmark positioned higher than the second. The 1882-CC double eagle is collectible in AU grades, but Mint State pieces are scarce. This coin displays rich orange-gold patina and sharp devices, with little wear evident. Scattered abrasions appear on each side as expected.
NGC ID# 26BF, PCGS# 8997

1883-CC Double Eagle, AU58
Pleasing for the Grade



4160 1883-CC AU58 PCGS. Variety 2-A. This orange-gold twenty has a bold strike and only a hint of wear. Marks are minimal for the grade and denomination. A mintage of less than 60,000 pieces and the allure of the Carson City mintmark combine to ensure the demand for partly lustrous examples.
Ex: Pittsburgh Signature (Heritage, 10/2011), lot 5156; Long Beach Signature (Heritage, 6/2015), lot 4357.
NGC ID# 26BH, PCGS# 8999

1884-CC Double Eagle, AU58
Frosty Luster Remains



4161 1884-CC AU58 NGC. CAC. Variety 1-A. This is a popular issue to represent the type, serving as one of the more accessible Carson City double eagles (81,139 coins struck). Each side of the present CAC-approved offering delivers vibrant frosty luster around well-struck devices. Red-gold surfaces exhibit few major ticks.
NGC ID# 26BK, PCGS# 9001

1884-CC Double Eagle, MS62
Conditionally Challenging



4162 1884-CC MS62 PCGS. CAC. Variety 1-A. Lemon-gold and pink-red toning adorn this lustrous and suitably struck high-grade Carson City type coin. The only marks worth mention are on the obverse field near the nose and star 11. The 1884-CC is regularly encountered in circulated grades, and most Mint State examples are heavily abraded from indifferent shipping and long-term non-numismatic storage. From a late die state with a bold crack through much of TWENTY. All '84-CC twenties were struck from a single die pair, identified by intersecting die lines below a curl on Liberty's neck. Population: 88 in 62 (7 in 62+), 7 finer. CAC: 16 in 62, 2 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 26BK, PCGS# 9001

1889 Double Eagle, MS62
Conditionally Rare Issue



4163 1889 MS62 PCGS. The Philadelphia Mint coined 44,070 circulation-strike double eagles in 1889, along with 41 proofs. Mint State survivors are mostly in grades no higher than MS62, with just 36 finer examples graded at PCGS (11/21). Hints of rose toning accent the brilliant yellow-gold surfaces of this frosty Mint State piece. Scattered marks are expected at the grade level, but none are consequential.
NGC ID# 2695, PCGS# 9010

1889-CC Double Eagle, AU58
Attractive Near-Mint Example



4164 1889-CC AU58 PCGS. CAC. Variety 1-A. Following a four-year prohibition on coining during the first Cleveland Administration, the Carson City Mint resumed production in 1889. Perhaps due to its late start, only 30,945 double eagles were coined, about one-third of the next year's emission. The present orange-gold representative displays substantial luster and has fewer field marks than expected for the grade, size, and alloy.
Ex: Central States Signature (Heritage, 4/2013), lot 6045.
NGC ID# 26BV, PCGS# 9011

1889-CC Double Eagle, AU58
Generally Unattainable Finer



4165 1889-CC AU58 NGC. CAC. Variety 1-A. Nearly 31,000 Carson City double eagles were coined in 1889, all from a single die pair. NGC and PCGS have graded more than 1,600 pieces, making circulated coins plentiful. It is scarce in MS60 to MS62, rare in MS63 and virtually unobtainable any finer. The brassy-gold surfaces of this near-Mint State specimen retain considerable luster, and the strike is solid throughout. Scattered marks are not serious. All in all, very nice eye appeal. NGC has seen only 67 pieces finer (11/21).
Ex: Long Beach Signature (Heritage, 9/2013), lot 6886.
NGC ID# 26BV, PCGS# 9011

1889-CC Twenty Dollar, MS61
Low Mintage Carson City Issue



4166 1889-CC MS61 NGC. Variety 1-A. The 1889-CC is a better Carson City issue. The mintage of 30,945 pieces is about one-third of the 1890-CC production. Circulated examples are always available for a price, but Mint State pieces with pleasing surfaces are rare. The present coin has good luster and a crisp strike. Field marks are far fewer than is customary for the MS61 level, though we note contact on TRUST and the obverse rim past 9 o'clock. A late die state with a crack at the base of the date. Census: 29 in 61 (1 in 61+), 15 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 26BV, PCGS# 9011

1890-CC Twenty Dollar, AU58
Popular Carson City Date



4167 1890-CC AU58 PCGS. Variety 1-A. The mint luster is virtually complete, subdued only on Liberty's cheek. The fields and devices are less abraded than on many Mint State pieces, and the present coin has excellent eye appeal for the AU58 level. TWENTY and PLURIBUS are lightly die doubled, as often seen for this popular Carson City issue.
Ex: Summer FUN Signature (Heritage, 7/2007), lot 2994.
NGC ID# 26BY, PCGS# 9014

1891-CC Double Eagle, AU Details
Low-Mintage Carson City Issue



4168 **1891-CC — Surfaces Smoothed — PCGS Genuine. AU Details. Variety 1-A.** A mintage of only 5,000 pieces ensures the overall scarcity of the 1891-CC double eagle, and the issue is notably rare in high grade. This AU-level example displays well-detailed design elements and warm butter-gold color. The surfaces are moderately abraded with muted luster.

1892-CC Double Eagle, Semireflective AU58



4169 **1892-CC AU58 NGC. Variety 1-A.** The former scarcity of the 1892-CC has been lessened in recent years by a couple of XF-AU hoards. However, it remains challenging in near-Mint condition. This is a pleasing coin that exhibits the often-seen semireflective fields. The strike is sharp throughout, and each side has just a bit of light reddish color.
Ex: Dallas Signature (Heritage, 10/2009), lot 1781.
NGC ID# 26C6, PCGS# 9020

1893-CC Twenty Dollar, AU55
Semireflective Orange-Gold Surfaces



4170 **1893-CC AU55 NGC. Variety 1-A.** The B in J.B.L. is over the center of the 8 on this variety. Carson City gold enthusiasts are certain to appreciate the semireflective orange-gold surfaces of this Choice AU representative from a low mintage of 18,402 coins. High-point blending over well-struck devices and scattered abrasions are consistent with the grade; they do not detract. A lovely final-year representative.
NGC ID# 26C9, PCGS# 9023

1894-S Liberty Double Eagle, MS63
Popular Type Three Issue



4171 **1894-S MS63 PCGS.** This attractive Select specimen exhibits sharply detailed design elements throughout, with full star centers and fine detail on Liberty's hair. The lightly marked greenish-gold surfaces radiate vibrant mint luster from both sides, creating outstanding eye appeal. Many high-quality examples of the 1894-S have been repatriated from European holdings in recent years, making it an available issue and a popular branch mint type coin.
NGC ID# 26CC, PCGS# 9026

1900 Liberty Double Eagle, MS65
Conditionally Rare Any Finer



4172 **1900 MS65 PCGS.** The 1900 Liberty double eagle was produced in large numbers, making it readily available at the MS65 grade level, but finer coins are condition rarities. The issue is always popular with collectors because of its turn-of-the century date. This spectacular Gem displays sharply detailed design elements and well-preserved orange-gold surfaces that radiate vibrant mint luster and outstanding eye appeal. PCGS has graded only two numerically finer examples (12/21).
From The Cody Brady Collection, Part II.
NGC ID# 26CP, PCGS# 9037

1902 Liberty Double Eagle, MS63
Seldom Encountered Any Finer



4173 **1902 MS63 PCGS.** The 1902 Liberty double eagle claims a small mintage of 31,140 pieces, making the issue scarce at the MS63 grade level and decidedly rare in finer grades. This attractive Select example displays sharply detailed design elements and lightly marked orange-gold surfaces throughout. Vibrant mint luster adds to the outstanding eye appeal. Population: 91 in 63 (3 in 63+), 13 finer (11/21).
NGC ID# 26CU, PCGS# 9041

1904 Liberty Double Eagle, MS65
Outstanding Type Coin



4174 **1904 MS65 PCGS.** The 1904 Liberty double eagle claims a truly large mintage of more than 6.2 million pieces, making it readily available in high grade and a favorite choice of type collectors. This spectacular Gem exhibits sharply detailed design elements and well-preserved orange-gold surfaces, with vibrant mint luster and outstanding eye appeal.
From The Cody Brady Collection, Part II.
NGC ID# 26CY, PCGS# 9045

1904 Double Eagle, MS65
Pleasing Type Three Coin



4175 **1904 MS65 PCGS.** The 1904 Liberty double eagle is a popular type coin, being the most plentiful Type Three issue in high grade. This Gem example displays sharp motifs illuminated by satiny orange-gold luster. The reverse is pristine, while a few faint grazes in the obverse field deny an even finer grade for this attractive piece.
From The Cody Brady Collection, Part II.
NGC ID# 26CY, PCGS# 9045

1904 Liberty Double Eagle, MS65
Sharply Detailed and Impeccably Preserved



4176 **1904 MS65 PCGS.** Razor-sharp definition is evident on all design elements of this spectacular Gem. A short die crack connects the D in UNITED to the first S in STATES. The well-preserved orange-gold surfaces show no mentionable distractions and vibrant mint luster radiates from both sides. Overall eye appeal is outstanding. From a mintage of more than 6.2 million pieces, the 1904 Liberty double eagle is a favorite choice of type collectors.
From The Cody Brady Collection, Part II.
NGC ID# 26CY, PCGS# 9045

1904 Liberty Twenty, MS65
Vivid Color, Vibrant Luster



4177 **1904 MS65 PCGS.** For collectors seeking a high-quality example of the Type Three Liberty double eagle for a type set, no date is more popular than the 1904. The Philadelphia Mint struck a staggering mintage of more than 6.2 million double eagles that year and high-grade specimens are easily located. This spectacular Gem is sharply detailed and impeccably preserved, with lustrous orange-gold surfaces and outstanding eye appeal.
From The Cody Brady Collection, Part II.
NGC ID# 26CY, PCGS# 9045

1904 Twenty Dollar, MS65
The Go-To Date for the Type



4178 **1904 MS65 PCGS.** A magnificent Gem example of this popular 20th century type coin, the present specimen displays an extraordinary strike, with fine detail present on all design elements. The lustrous yellow and rose-gold surfaces show remarkably few abrasions and stunning eye appeal.
Ex: Long Beach Signature (Heritage, 2/2011), lot 4674.
From The Cody Brady Collection, Part II.
NGC ID# 26CY, PCGS# 9045

1904 Double Eagle, MS65+
Readily Appealing



4179 **1904 MS65+ NGC.** No other issue in the Liberty Head double eagle series better serves to represent the type than the mass-produced 1904, which boasts a mintage of more than 6.2 million coins. This is a high-end orange-gold Gem that shows a full strike and radiant mint luster over each side. Readily appealing.
NGC ID# 26CY, PCGS# 9045

1904-S Twenty Dollar, MS65
Highest Collectible Grade Level



4180 **1904-S MS65 PCGS.** Clear S. Like its Philadelphia counterpart, the 1904-S (5.1 million coins struck) is a widely available Liberty Head double eagle — one of the most plentiful issues in the series. However, it proves nearly unobtainable above MS65. This Gem delivers frosty golden-orange surfaces with red and lavender accents. Both sides are well-struck with minimal bagmarks. PCGS reports nine numerically finer submissions (11/21).
NGC ID# 26CZ, PCGS# 9046

1905 Twenty Dollar, MS63
Scarce Issue in Mint Condition



4181 **1905 MS63 PCGS.** Garrett and Guth note for this issue: "Most of the coins seen have been plucked from gold shipments that have returned to the United States in recent years. The average coin grades AU-58 to MS-61. Choice examples of the date are very rare, and none are known at the gem level." This Select example splits the difference; it is clearly a desirable coin on a higher tier than the more commonly seen AU58 or MS61 pieces, yet it is not at a stratospheric price point as is seen with the few known finer examples. A blush of rose color visits wheat and orange-gold surfaces that are immensely lustrous. Strongly struck with just a few abrasions, such as those on Liberty's brow and below the chin, that preclude an even finer designation. Population: 72 in 63 (2 in 63+), 14 finer (11/21).
Ex: ANA WFOM Signature (Heritage, 3/2010), lot 2709.
From The Buxton Collection.
NGC ID# 26D2, PCGS# 9047

1907-D Double Eagle, MS64★ Prooflike
Extraordinary Eye Appeal



4182 **1907-D MS64★ Prooflike NGC.** This is an extraordinary example of the second and final Denver Mint issue in the Liberty Head double eagle series. Orange-gold surfaces exhibit not just a full strike, but also spectacular contrast between the fields and devices. The Prooflike appearance is eye-catching and should garner a premium winning bid. Census: 4 in 64 (1 in 64★) Prooflike, 1 finer (11/21).
NGC ID# 26D8, PCGS# 89053 Base PCGS# 9053

HIGH RELIEF DOUBLE EAGLES

1907 High Relief Twenty, XF45
Wire Rim



4183 **1907 High Relief, Wire Rim XF45 NGC.** Fifteen points of wear underscores just how prominently the devices stood out from the surrounding fields on High Relief twenties. On this piece the design elements are still boldly rendered and the evidence of friction is generally limited to the highpoints of the devices. The surfaces appear natural with deeper russet-rose patina around the margins and within the recesses of the design elements, contrasting noticeably against the reddish-tinted yellow-gold fields. There are no grade-inconsistent contact marks on either side.
From The Buxton Collection.
NGC ID# 26F2, PCGS# 9135

1907 High Relief Twenty Dollar, AU58
A Special Coin for the Collector, Wire Rim



4184 **1907 High Relief, Wire Rim AU58 PCGS.** Frank Leach had barely begun his new job as Mint Director when he was called to the White House on November 22, 1907 for a meeting with President Theodore Roosevelt. The president wanted the new double eagles struck and struck in high relief. He was tired of the bureaucratic excuses and delays. In Leach's tempered words, Roosevelt suggested "some details of action of a drastic character." The result was the nearly immediate production of High Relief twenties, 12,367 of them, that occupied Mint staff throughout the remainder of 1907 and into the first days of the next year. The results were magnificent, and High Relief twenties have been high on collector's want lists ever since. This piece will certainly be pursued by multiple bidders. There is just the slightest hint of friction over the high points of the design and the luster in the fields is thinned a bit but complete. One mark on the reverse is of note, but it runs the same direction as the wing feathers and is easy to miss.
NGC ID# 26F2, PCGS# 9135

1907 High Relief Twenty Dollar, MS63
Wire Rim
Part of a 'Greater Enjoyment in Beauty'



4185 **1907 High Relief, Wire Rim MS63 PCGS. CAC.** In his *Reminiscences*, Augustus Saint-Gaudens son, Homer, recalled the later years of his father's life:

> "Then, at last, through the strongest period of Saint-Gaudens life there rose in this land a final understanding of the presence of a recognized national art. Of course even now the average American can hardly be said to have developed into a satisfactory critic, but from the time of the Chicago Fair he became anxious to learn, and moreover succeeded in learning both to take greater enjoyment in beauty and to give greater time to that enjoyment."

Part of that recognized national art was the Sherman Monument at the south entrance to Central Park. The secondary figure in that monument was the figure of Liberty whose striding figure was adapted to the twenty dollar gold piece in 1907 and produced in high relief. It may fairly be said that this coin did more to further "greater enjoyment in beauty" than any other object in early 20th century America. This is a bright yellow-gold example whose satiny mint luster is barely affected by contact.
From The Thomas F. Peterson, Jr. Collection.
NGC ID# 26F2, PCGS# 9135

1907 High Relief Twenty Dollar, MS63
Prominent Wire Rim Around the Obverse



4186 **1907 High Relief, Wire Rim MS63 PCGS. CAC.** Warm yellow-gold and sun-gold shadings are seen over both sides of this Select piece. The strike is fully brought up, as always, with a prominent wire rim ('finning' in Mint parlance) around nearly all of the obverse. Slight contact is visible at Liberty's knee, not uncommon on High Relief twenties, though it does partly account for the grade. The Saint-Gaudens design for the double eagle has received a high level of praise from both collectors and the general public, with sustained acclaim lasting more than a century. This Select survivor offers an attractive opportunity to own an example of the much-loved design as it was seen for the first time outside government channels.
Ex: Central States Signature (Heritage, 4-5/2009), lot 2775.
Selections From The Pelican Collection.
NGC ID# 26F2, PCGS# 9135

1907 High Relief Twenty, MS64
Almost Complete Wire Rim Around Each Side



4187 **1907 High Relief, Wire Rim MS64 PCGS. CAC.** Throughout his life, Augustus Saint-Gaudens found it all but impossible to turn down sculptural commissions. Undoubtedly this stemmed from an impoverished youth as a shoe maker's son and long years in Paris with no means of support other than cameo-cutting, a vocation he had first been apprenticed into at the age of 13. After Saint-Gaudens returned from Rome in 1872 he was desperate for commissions. His son, Homer, recounted in *Reminiscences* just how persistent the young sculptor was:

> "One of these commissions for a large semi-circular panel for the Adams Express Company Building in Chicago, represented a bull-dog, with revolvers and bowie knives to assist him, guarding a couple of safes. Another, for a silver candelabra, which Tiffany was to place in the Gordon Bennett yacht *Mohawk*, was a figure of an Indian dancing with knife and scalp."

Neither of these works survive today, but Saint-Gaudens' persistence as a sculptor enabled him to produce a prodigious number of sculptural commissions, including the High Relief twenty, whose popularity endures more than a century after its production. This bright yellow-gold High Relief displays satiny mint luster and only the slightest contact marks. As expected, the strike details are complete throughout, but what is unexpected is the almost-complete wire rim around each side.
Ex: FUN Signature (Heritage, 1/2014), lot 5577.
NGC ID# 26F2, PCGS# 9135

1907 High Relief Twenty, AU55
Scarce Flat Rim Variant



4188 **1907 High Relief, Flat Rim, AU55 PCGS. CAC.** It wasn't until December 16, 1907 that the upsetting and planchet size for double eagle blanks were slightly modified that the "fin" or wire rim was reduced. Meaning, only an estimated 3,870 Flat Rim High Reliefs were produced, approximately a quarter of the total production. This particular piece has a greatly reduced fin on each side, certainly small enough to qualify as a Flat Rim twenty. The surfaces are bright, satiny, yellow-gold with just a tinge of reddish patina. There are no noticeable or mentionable marks on either side and just the slightest hint of high-point friction is evident.
NGC ID# 26F2, PCGS# 9136

1907 Flat Rim Twenty, AU58
Exceptional Quality and Eye Appeal



4189 **1907 High Relief, Flat Rim, AU58 PCGS.** Art is always a product of its time. Illustrator and writer Howard Pyle once stated:

> "You can never succeed in any attempt to uplift or educate the public of this country to any standard above them which you may fancy that you have attained by offering them that for which they have not asked. To create great art it is necessary to take what the people want and then, by infusing into it this desire the strength of your genius, make it a masterpiece."

This maxim by Pyle indicates the American public was indeed ready for a Classically inspired yet realistically modeled figure of Liberty on a large-format coin. High Relief twenties were immediately a collectible and have remained so for the past 115 years. Only the faintest trace of friction can be detected over the high points of the design and there are no contact marks worthy of individual mention. This high-end example of the shortly lived Flat Rim variant is sure to be popular with type collectors.
From The Buffalo Bayou Collection, Part 2.
NGC ID# 26F2, PCGS# 9136

1907 Flat Rim Double Eagle, MS63
Low Production Issue



4190 **1907 High Relief, Flat Rim, MS63 PCGS.** In Roger Burdette's comprehensive reference on the Saint-Gaudens series, he sums up the production of Flat Rim twenties:

> "The number of pieces struck without a fin rim is estimated at 3,870. This is the total production from December 20, when Frank Leach wrote to congratulate Barber on solving the fin problem, through January 6, 1908. Thus, approximately seventy percent of High Relief twenties may have a noticeable fin and thirty percent are from improved production. This is consistent with observed auction and retail sales descriptions ... "

We can deduce this High Relief was struck during that limited time frame from its lack of a wire rim (fin) around the margins. Just a bit is seen between 6 and 9 o'clock on the reverse rim. Otherwise, the surfaces are bright and glisten with satiny mint luster. Fully struck in all areas, only the slightest contact marks can be found with a loupe.
NGC ID# 26F2, PCGS# 9136

1907 Flat Rim, High Relief Twenty, MS64
Exceptional Quality



4191 **1907 High Relief, Flat Rim, MS64 PCGS.** After thousands of High Relief twenties were struck, Mint Director Frank Leach noticed his earlier directive to suppress the "fin" surrounding each side of the coins had not been followed. He issued a curt reminder to John Landis, Philadelphia Mint Superintendent that these pieces were not to be struck with "burrs" or "fins." Landis accommodated Leach's wishes as much as possible, but the wire rim was never really completely eliminated. The coins we know of today as Flat Rim twenties have more than 50% of the rim lacking the wire extrusion. This particular coin shows more "flatness" than we have seen in recent years. A loupe reveals just the slightest presence of a wire rim. Otherwise, this is a magnificent, problem-free coin. The satiny surfaces are nearly free from contact, and the strike is strong throughout.
Ex: FUN Signature (Heritage, 1/2015), lot 4422.
NGC ID# 26F2, PCGS# 9136

1907 High Relief Double Eagle, MS64
Flat Rim Variant



4192 **1907 High Relief, Flat Rim, MS64 PCGS. CAC.** The High Relief twenties began to be produced about a month after the death of Augustus Saint-Gaudens. In the months leading up to his death his condition was described by Witter Bynner as:

> "When they would carry him out to the studios and place him in front of his work, the dejection, the grim unhappy will, the constant looking over his shoulder, so to speak, as if death were there, would vanish in an illumination of beauty and the creation of beauty; his eyes would burn again in the moment's victory."

One of these final works that surely made Saint-Gaudens' eyes "burn again in the moment's victory" was the creation of the twenty dollar gold coin, struck in high relief. With a distribution of 12,367 pieces he knew his masterpiece in coin form would reach a wide-ranging audience. This is a magnificent near-Gem, struck in the final production phase when the Mint attempted to reduce the fin (or wire rim) seen on earlier pieces. On this piece, the Flat Rim is almost complete around both sides. The surfaces lack any mentionable contact marks and the rich, satiny mint luster is covered with a layer of rich reddish patina.
NGC ID# 26F2, PCGS# 9136

SAINT-GAUDENS DOUBLE EAGLES

1907 Double Eagle, MS64
Pale Rose and Green Accents



4193 **1907 MS64 NGC.** The first regular issue in the Saint-Gaudens double eagle series is collectible in mid-Uncirculated grades. This near-Gem displays bold detail on the Capitol and good detail elsewhere. Frosty yellow-gold surfaces exhibit pale rose and green accents and are void of any singularly distracting abrasions.
NGC ID# 26F5, PCGS# 9141

1907 Arabic Numerals Twenty, MS65
Popular First Year of Issue



4194 **1907 MS65 NGC.** A brilliant and beautiful Gem, this No Motto double eagle exhibits frosty light yellow surfaces with only a few trivial surface marks. Slight weakness is evident on the high points, with all other design definition sharply detailed. Hints of light pink enhance the already excellent eye appeal.
Ex: Long Beach Signature (Heritage, 9/2010), lot 5704.
From The Cody Brady Collection, Part II.
NGC ID# 26F5, PCGS# 9141

1908 Saint-Gaudens Double Eagle, MS66
Final No Motto Issue



4195 **1908 No Motto MS66 PCGS.** The design of the double eagle was modified part way through the year in 1908 to include the motto IN GOD WE TRUST, but not before a substantial mintage of 4.2 million pieces of the old type had been struck. This spectacular Premium Gem exhibits sharply detailed design elements and impeccably preserved orange-gold surfaces, with vibrant mint luster and outstanding eye appeal.
NGC ID# 26F6, PCGS# 9142

1908 No Motto Twenty Dollar, MS66
Short Rays Variant



4196 **1908 No Motto MS66 PCGS.** Short Rays obverse. A green-gold Premium Gem of this briefly produced design subtype. Luster rolls across the original and minimally abraded surfaces. Well struck save for slight incompleteness on the leg feathers.
Ex: Long Beach Signature (Heritage, 9/2010), lot 5708.
From The Cody Brady Collection, Part II.
NGC ID# 26F6, PCGS# 9142

1908 Twenty Dollar Saint, MS66
No Motto Type



4197 **1908 No Motto MS66 PCGS.** Extraordinary frosted luster with orange and green accents that flicker when rotated beneath a light. This Premium Gem is primarily yellow-gold and thoroughly attractive, an ideal selection for the type collector.
Ex: Long Beach Signature (Heritage, 9/2010), lot 5706.
From The Cody Brady Collection, Part II.
NGC ID# 26F6, PCGS# 9142

1908 No Motto Twenty, MS66
Uncommonly Clean Surfaces



4198 **1908 No Motto MS66 PCGS.** Ex: Wells Fargo Nevada Gold. Rich yellow-orange luster is smooth and attractive. Solidly struck throughout and pleasingly preserved under light patina. Often hoards can be the source of high-grade type coins, and that is the situation with the Wells Fargo Hoard. It presents an uncommon opportunity to choose from some of the best-preserved No Motto twenties. Housed in a green label holder.
Ex: Long Beach Signature (Heritage, 2, 2011), lot 4692.
From The Cody Brady Collection, Part II.
NGC ID# 26F6, PCGS# 9142

1908 No Motto Twenty, MS66
Popular Two-Year Type



4199 **1908 No Motto MS66 PCGS. CAC.** The 1908 No Motto is always popular with collectors in spite of large numbers of coins available. It's a curious situation where the collector gets something extra by receiving less: The lack of a motto gives the collector an entry to a two-year design type. This is a well-defined Premium Gem example of this important type issue. Softly frosted wheat-gold surfaces show orange overtones at certain angles to the light.
Ex: Long Beach Signature (Heritage, 9/2010), lot 5707.
From The Cody Brady Collection, Part II.
NGC ID# 26F6, PCGS# 9142

1908-D No Motto Double Eagle, MS65
Scarce in Higher Grades



4200 **1908-D No Motto MS65 PCGS.** The 1908-D Saint-Gaudens double eagle boasts a substantial mintage of 663,750 pieces, and the issue is available in grades up to MS65. Gem examples can be located with patience, but the date emerges as a condition rarity at higher Mint State levels. The present coin is a delightful Gem, with sharp strike details and lustrous, greenish-gold surfaces. Only 20 coins have been certified in higher numeric grades by PCGS and NGC combined (12/21).
Ex: Long Beach Signature (Heritage, 2/2011), lot 4695.
From The Cody Brady Collection, Part II.
NGC ID# 26F7, PCGS# 9143

1908-D With Motto Twenty, MS65
Attractive Gem Example



4201 **1908-D Motto MS65 PCGS.** The 1908-D Saint-Gaudens double eagle with Motto is moderately scarce in Gem Mint State condition, and rarely encountered in higher grades. The present coin is a magnificent Gem specimen, with lovely orange-gold surfaces that display no mentionable blemishes. The strike is razor-sharp and the surfaces radiate vibrant mint luster. Eye appeal is extraordinary.
Ex: Long Beach Signature (Heritage, 9/2010), lot 5720.
From The Cody Brady Collection, Part II.
NGC ID# 26F9, PCGS# 9148

1908-S Double Eagle, MS61
Second Lowest Mintage of the Series



4202 **1908-S MS61 NGC. CAC.** The San Francisco Mint coined a mere 22,000 double eagles in 1908, and that is the second lowest production figure of all pieces coined for circulation. Only the 1907 High Relief has a lower mintage. Survival rates are another matter, and the 1,124 submissions that NGC and PCGS have certified in all grades ranks 15th in the series. However, that is an extremely small population given more than 2 million certified Saint-Gaudens twenties. Unlike many other issues, the 1908-S actually entered circulation and Mint State survivors are elusive. NGC has only examined 151 examples in MS61 or finer grades, including 93 finer pieces (11/21). While showing a few moderate handling marks, this brilliant yellow example has a bold strike and frosty surfaces with excellent eye appeal.
Selections From The Pelican Collection.
NGC ID# 26FA, PCGS# 9149

1911 Twenty Dollar, MS64+
Softly Frosted Mint Luster



4203 **1911 MS64+ NGC. CAC.** The 1911 was a heavily melted issue as one can see from an original mintage of 197,350 pieces; yet, only 5,500 are estimated to survive today in all grades. This is a softly frosted example with minimal matte-like surfaces. Rich orange-gold color is struck throughout. Well struck, including full toes on Liberty.
NGC ID# 26FJ, PCGS# 9157

1911-D Twenty, MS66
Matte-Like Surfaces With Satiny Luster



4204 **1911-D MS66 PCGS.** Here is an interesting item, courtesy of Roger Burdette's series reference. Coins are counted internally by the Mint by fiscal year, and the entire production run for 1911-D twenties was struck during fiscal year 1910. So, if coins were dated by fiscal year rather than calendar year there would be a mintage of zero 1911-D twenties, since the last pieces were struck on May 17. Back to reality. The 1911-D is a commonly encountered twenty from this decade, and this is a satiny example whose surfaces exhibit the normally encountered pebbly, matte-like texture. Fully struck throughout.
NGC ID# 26FK, PCGS# 9158

1911-D Twenty Dollar, MS66★
An Impressive Example of This Popular Issue



4205 **1911-D MS66★ NGC.** A moderately patinated D-mint twenty that shifts from yellow-gold to orange depending on how the coin is positioned under the light source. This is a sharply struck Premium Gem with thoroughly impressive mint luster and eye appeal. NGC has graded 40 numerically finer pieces, but this is one of only seven pieces in this grade with a Star designation (12/21).
Ex: Long Beach Signature (Heritage, 9/2010), lot 5736.
From The Cody Brady Collection, Part II.
NGC ID# 26FK, PCGS# 9158

1911-D Double Eagle, MS66+
Conditionally Elusive Issue



4206 **1911-D MS66+ PCGS. CAC.** This Saint-Gaudens double eagle is a lovely Premium Gem that exhibits brilliant yellow-gold luster and bold design definition. Pristine surfaces show minimal marks, and those present are inconsequential. It is an impressive piece in a grade that is seldom exceeded. PCGS has only certified 13 finer examples and CAC has never approved a finer example (12/21).
NGC ID# 26FK, PCGS# 9158

1911-D/D Double Eagle, MS65
Vibrant Mint Luster



4207 **1911-D/D FS-501 MS65 PCGS.** An interesting variety with the undertype of a second D located just to the right of the primary mintmark. The present coin is a delightful Gem with a sharp strike, vibrant mint luster, and pleasing orange-gold surfaces with hints of green. Each side displays the mattelike texture seen on most double eagles from this decade.
Ex: Long Beach Signature (Heritage, 2/2011), lot 4711.
From The Cody Brady Collection, Part II.
NGC ID# 26FK, PCGS# 145010 Base PCGS# 9158

1911-D/D Saint-Gaudens Twenty, MS66
FS-501, Scarce in High Grades



4208 **1911-D/D FS-501, MS66 NGC. HA-3.** There are five different D/D variants found on the 1911-D twenty. This particular coin corresponds to HA-3, found on page 230 of *Saint-Gaudens Double Eagles* (if you don't have a copy, contact us). This is a sharply detailed example whose surfaces exhibit the normally expected matte-like granularity with the usual satiny luster. Census: 58 in 66 (4 in 66+, 1 in 66★), 4 finer (11/21).
Selections From The Pelican Collection.
NGC ID# 26FK, PCGS# 145010 Base PCGS# 9158

1911-S Saint-Gaudens Double Eagle, MS64+
CAC-Approved Early Series Type Coin



4209 **1911-S MS64+ NGC. CAC.** From a substantial mintage of 775,750 pieces, the 1911-S Saint-Gaudens double eagle is readily available in grades up to the MS65 level, making it a popular branch mint type coin. This Plus-graded Choice example is sharply detailed throughout, with pleasing orange-gold surfaces that radiate vibrant mint luster and outstanding eye appeal.
NGC ID# 26FL, PCGS# 9159

1911-S Saint-Gaudens Twenty, MS65
Early Series Type Coin



4210 **1911-S MS65 PCGS.** The 1911-S Saint-Gaudens double eagle is an available date in the series and enjoys considerable popularity with type collectors. The present coin is a splendid Gem example, with rich orange-gold surfaces and strong, frosty mint luster. All design elements are sharply defined and the fields are virtually unmarked.
Ex: Long Beach Signature (Heritage, 9/2010), lot 5742.
From The Cody Brady Collection, Part II.
NGC ID# 26FL, PCGS# 9159

1912 Double Eagle, MS64
Sole Issue for the Year



4211 **1912 MS64 PCGS.** Fewer than 150,000 Saint-Gaudens double eagles were struck in 1912 — all at the Philadelphia Mint. The issue is accessible up through MS64 but proves decidedly scarce in higher levels. Rich mint frost and peach-orange color characterize this near-Gem. Both sides exhibit well-struck devices and a minimum of grazes and bagmarks.
NGC ID# 26FM, PCGS# 9160

1913-S Double Eagle, MS62
Popular Low-Mintage Issue



4212 **1913-S MS62 PCGS.** Not only does the 1913-S claim one of the lowest mintages in the series with just 34,000 coins, it also has a relatively small certified population compared to most other Saint-Gaudens twenties. This MS62 example exhibits profound orange-gold color and frosty luster over lightly bagmarked surfaces. Incompleteness of strike obscures detail on the Capitol dome.
NGC ID# 26FR, PCGS# 9163

1914-S Twenty Dollar, MS65
Scarce Any Finer



4213 **1914-S MS65 NGC.** A sharply struck representative, this coin is also free of any significant abrasions that would inhibit the eye appeal. Intermingled green and rose-gold hues encompass each side. Numerically finer representatives of this San Francisco issue are seldom seen.
Ex: Dallas Signature (Heritage, 2-3/2015), lot 4302.
NGC ID# 26FU, PCGS# 9166

1914-S Twenty Dollar, MS65
Matte-Like With Satiny Luster



4214 **1914-S MS65 PCGS.** Only 43,000 pieces are estimated extant out of the 1.4 million coins produced of the 1914-S twenty. It is neither rare nor common, but the MS65 grade level is usually the finest condition one will encounter the 1914-S. The drop-off is especially steep in higher grades. This piece displays the usually matte-like texture with bright satiny mint luster. Strongly struck throughout.
From The Cody Brady Collection, Part II.
NGC ID# 26FU, PCGS# 9166

1915-S Twenty Dollar, MS65
An Obtainable Issue in the Saint-Gaudens Series



4215 **1915-S MS65 PCGS.** The 1915-S is one of the more obtainable issues from this shortened decade (no double eagles were struck in 1917, 1918, and 1919). This attractive Gem offers sharply detailed design elements and vibrant mint luster throughout. The vivid orange-gold surfaces show only minor signs of contact, with exceptional eye appeal.
Ex: FUN Signature (Heritage, 1/2015), lot 7804.
NGC ID# 26FW, PCGS# 9168

1915-S Twenty Dollar, MS65
Popular Type Coin From This Decade



4216 **1915-S MS65 PCGS.** The 1915-S is one of the more available (and popular) issues from this decade. Though the margins of this S-mint Gem show softness, most visibly at the top of Liberty's torch, the centers are better-defined. Bold lemon-gold luster takes on occasional sun-yellow attributes.
Ex: Long Beach Signature (Heritage, 9/2010), lot 5761.
From The Cody Brady Collection, Part II.
NGC ID# 26FW, PCGS# 9168

1915-S Twenty Dollar Saint, MS65
Bright, Lustrous Yellow-Gold Surfaces



4217 **1915-S MS65 NGC. CAC.** One of the reasons mintages were so high for gold coins in San Francisco in 1915 and 1916 is because of the large deposits of foreign gold and bullion that had to be refined to U.S. standards. The receipt of British sovereigns and Japanese yen in the branch mint prompted melting and conversion into U.S. gold coins. This is an exceptionally well-preserved 1915-S twenty whose surfaces are bright yellow-gold with satiny mint luster. Sharply detailed throughout.
From The Cody Brady Collection, Part II.
NGC ID# 26FW, PCGS# 9168

1916-S Twenty Dollar, MS65
Attractive Patina



4218 **1916-S MS65 NGC.** Each side presents strong yellow-gold color with faint amber and orange overtones. This is a minimally patinated Gem with considerable orange-peel texture through the fields. We have often thought of the 1916-S as an overlooked and undervalued issue in the teens, one that was not repatriated in the large numbers as other date / mintmark combinations.
Ex: Long Beach Signature (Heritage, 9/2010), lot 5762.
From The Cody Brady Collection, Part II.
NGC ID# 26FX, PCGS# 9169

1916-S Double Eagle, MS65
Strong Mint Luster



4219 **1916-S MS65 PCGS. CAC.** The 1916-S Saint-Gaudens double eagle claims a mintage of 796,000 pieces, causing numismatists to underrate its scarcity in the past. The present coin is a sharply detailed Gem, with pleasing greenish-gold surfaces, and vibrant cartwheel mint luster. The surfaces exhibit only a few minor abrasions, and visual appeal is quite strong.
Ex: Long Beach Signature (Heritage, 2/2011), lot 4718.
From The Cody Brady Collection, Part II.
NGC ID# 26FX, PCGS# 9169

1923 Twenty Dollar, MS65
Slightly Better Philadelphia Issue



4220 **1923 MS65 PCGS.** The 1923 is the scarcest Philadelphia date within the 1922 through 1928 range that constitutes most postwar survivors. The typical 1923 grades MS62, but this pumpkin-orange and green-gold representative is much nicer, particularly on the reverse. PCGS has certified just six coins finer (12/21).
Ex: Denver Signature (Heritage, 8/2006), lot 2434; Long Beach Signature (Heritage, 2/2011), lot 4730.
From The Cody Brady Collection, Part II.
NGC ID# 26G5, PCGS# 9175

1923-D Saint-Gaudens Double Eagle, MS66
Popular Branch Mint Type Coin



4221 **1923-D MS66 PCGS.** From a mintage of more than 1.7 million pieces, the 1923-D Saint-Gaudens double eagle is an available issue in grades up to the MS66 level, but finer coins are elusive. This delightful Premium Gem offers sharply detailed design elements and impeccably preserved orange-gold surfaces, with vibrant mint luster and outstanding eye appeal.
NGC ID# 26G6, PCGS# 9176

1923-D Twenty, MS66
Smooth and Problem-Free



4222 **1923-D MS66 PCGS.** The high number of well-preserved 1923-D twenties is explained in Roger Burdette's reference on the series:

> " ... most surviving 1923-D coins were originally shipped to South America, where they remained untouched for decades. This is confirmed by the overall high quality of specimens, which is contrary to what is seen with surviving U.S. gold from European sources."

This is an especially smooth and problem-free example with the usual thick, reddish-tinted mint luster. Outstanding quality.
NGC ID# 26G6, PCGS# 9176

1923-D Twenty Dollar, MS66+
Unparalleled Eye Appeal



4223 **1923-D MS66+ NGC.** Few would dispute that the 1923-D twenty is the best-produced and most attractive Saint-Gaudens twenty overall. It is not a common date, like the 1924, 1927, or 1928, as one can see by the estimated survivorship of only 15,000 pieces (according to Roger Burdette's book on the subject); yet, it is worth paying the slight premium the 1923-D commands for the luster, color, and overall preservation of surfaces found on most examples. This piece displays thick mint luster and strong definition throughout, and as one can infer from the grade there are no distracting abrasions.
NGC ID# 26G6, PCGS# 9176

1923-D Double Eagle, MS67
Tied for the Finest at PCGS



4224 **1923-D MS67 PCGS.** After an intermission since their last double eagles that were struck in 1914, the Denver Mint resumed production of the denomination in 1923 in a big way, with a mintage of just over 1.7 million coins. This is one of the most plentiful dates in the series, and an ideal example for type collectors. Both sides of this beautiful Superb Gem are brilliant and highly lustrous with frosty orange-gold surfaces. The strike is outstanding with full facial details on the obverse and sharp details on the reverse. Population: 90 in 67 (1 in 67+), 0 finer (11/21).
NGC ID# 26G6, PCGS# 9176

1923-D Double Eagle, MS67
Excellent Denver Mint Type Coin



4225 **1923-D MS67 PCGS.** The 1923-D Saint-Gaudens double eagle ranks among the most plentiful issues of the series, and Superb Gem examples are the best that PCGS has examined. NGC has seen a single finer MS68. Most collectors will opt for an MS66 or lower grade example for their type collections, but the gold coinage connoisseur will do well to consider this MS67 as the best available representative of the Augustus Saint-Gaudens design. A frosty and fully lustrous orange-gold example, this Superb Gem has exceptional surfaces. Population: 90 in 67 (1 in 67+), 0 finer (11/21).
NGC ID# 26G6, PCGS# 9176

1924 Saint-Gaudens Double Eagle, MS65
Outstanding Type Coin



4226 **1924 MS65 PCGS. CAC.** The 1924 Saint-Gaudens double eagle claims a substantial mintage of more than 4.3 million pieces, and many of those coins were used in foreign trade, escaping the massive melting that occurred in this country after the Gold Recall of 1933 took effect. This delightful Gem exhibits sharply detailed design elements and well-preserved orange-gold surfaces, with vibrant mint luster and outstanding eye appeal.
NGC ID# 26G7, PCGS# 9177

1924 Saint-Gaudens Double Eagle. MS65 High Quality Type Coin, CAC Approved



4227 **1924 MS65 NGC. CAC.** With a substantial mintage and high survival rate in high grade, the 1924 Saint-Gaudens double eagle is the most popular type coin of the series. This spectacular Gem displays razor-sharp definition on all design elements and the virtually pristine orange-gold surfaces are lustrous and appealing. The outstanding quality within the grade is confirmed by the CAC sticker.
NGC ID# 26G7, PCGS# 9177

1924 Twenty Dollar, MS66+ Vibrant Mint Luster



4228 **1924 MS66+ NGC.** Some coins have attributes that are dominant over all others. The first thing one notices about this piece is its thick, frosted mint luster. The nature of the luster on this piece is similar to that seen on 1928 twenties, but on this coin the surfaces are brighter and even more vibrant. Sharply struck throughout.
NGC ID# 26G7, PCGS# 9177

1924 Double Eagle, MS66+ Frosted Mint Luster



4229 **1924 MS66+ NGC.** Impressively preserved overall and better than even the usual Premium Gem, as indicated by the Plus designation. Yellow-orange surfaces swirl with frosted mint luster and offer a delicate layer of patina. Of the many 1924 twenties to choose from for a type coin, this is one to seriously consider.
Ex: Long Beach Signature (Heritage, 6/2011), lot 5231.
From The Cody Brady Collection, Part II.
NGC ID# 26G7, PCGS# 9177

1924 Twenty Dollar, MS66+ Lustrous and Well-Preserved



4230 **1924 MS66+ NGC. CAC.** A top-notch coin that comes remarkably close to Superb Gem status. The luster is just that impressive, and the pale yellow-gold surfaces are carefully preserved, but a few tiny marks prevent that higher classification. Orange accents appear through the letters of LIBERTY.
Ex: Long Beach Signature (Heritage, 9/2010), lot 5784.
From The Cody Brady Collection, Part II.
NGC ID# 26G7, PCGS# 9177

1924 Twenty Dollar Saint, MS66+ Amazingly Well Preserved



4231 **1924 MS66+ PCGS. CAC.** There is no doubt that the 1924 double eagle is common. Consider that PCGS alone just registered 327,292 pieces certified in all grades. Now in their 35th year of grading, that works out to 9,351 coins per year. However, few of those coins are equal to this piece. Both sides are fully brilliant, fully detailed, and free from any detracting marks.
Ex: Long Beach Signature (Heritage, 2/2011), lot 4733.
From The Cody Brady Collection, Part II.
NGC ID# 26G7, PCGS# 9177

1925 Saint-Gaudens Twenty, MS66 Rare Any Finer



4232 **1925 MS66 PCGS.** From a mintage of more than 2.8 million pieces, the 1925 Saint-Gaudens double eagle is not as common as the 1924, 1927, and 1928 issues, but it remains an available date at the MS66 grade level. Finer coins are decidedly elusive. This attractive Premium Gem exhibits sharply detailed design elements and well-preserved orange-gold surfaces that radiate vibrant mint luster and terrific eye appeal. PCGS has graded nine numerically finer examples (11/21).
NGC ID# 26GA, PCGS# 9180

1925 Twenty Dollar Saint, MS66
Original, Lustrous Surfaces



4233 **1925 MS66 PCGS.** Part of the reason mintages were so high for double eagles in the 1920s is a certain percentage of the value of Gold Certificates required backing in gold. This requirement also dictated how many coins needed to be struck each year. This is a lovely, two-toned twenty whose centers are brighter yellow-gold with deeper orange-gold patina surrounding the wide margins. Well struck.
NGC ID# 26GA, PCGS# 9180

1925 Saint-Gaudens Double Eagle, MS66+
Outstanding Eye Appeal



4234 **1925 MS66+ NGC. CAC.** The 1925 Saint-Gaudens double eagle is not too difficult to locate, even in Premium Gem condition, but only 41 coins have been certified in higher numeric grades by NGC and PCGS combined (12/21). The present coin is a high-end MS66 piece, as attested by the Plus designation. The attractive surfaces are reddish-gold, with green highlights. The vibrant mint luster complements the razor-sharp strike to produce abundant eye appeal.
Ex: Long Beach Signature (Heritage, 9/2010), lot 5791.
From The Cody Brady Collection, Part II.
NGC ID# 26GA, PCGS# 9180

1926 Twenty Dollar, MS66
Highly Lustrous Surfaces



4235 **1926 MS66 PCGS.** The 1926 is just a step higher in scarcity than the most frequently seen Saint-Gaudens issues: the 1924, 1927, and 1928. As such, it may be an interesting choice for type purposes. This example displays thick mint luster, more similar to a 1928 than the usual 1926,. Strike details are complete throughout, and there are no abrasions worthy of comment. Only five pieces have been certified finer by PCGS (12/21).
NGC ID# 26GD, PCGS# 9183

1926-D Saint-Gaudens Twenty, MS62
Elusive Issue in High Grade



4236 **1926-D MS62 PCGS.** The 1926-D Saint-Gaudens double eagle claims a mintage of 481,000 pieces, with all the coins delivered in the first quarter of the year. Nearly all the coins were held in Treasury vaults as currency reserves and later melted, after the Gold Recall of 1933. The coins that did escape from government storage were mostly used in overseas trade. As a result, the 1926-D was extremely difficult to locate when collecting double eagles became popular in this country, in the late 1930s. Some examples have been repatriated from foreign holdings over the years, but those coins suffered from rough transport and storage, so the 1926-D is still a rare issue in high grade.

The present coin is an impressive MS62 specimen, with well-detailed design elements and lightly marked yellow and rose-gold surfaces that radiate vibrant mint luster from both sides. The overall presentation is most attractive. Population: 60 in 62 (1 in 62+), 88 finer (11/21).
From The Buxton Collection.
NGC ID# 26GE, PCGS# 9184

1927 Saint-Gaudens Double Eagle, MS65
High-Quality Type Issue



4237 **1927 MS65 PCGS. CAC.** The 1927 Saint-Gaudens double eagle was produced in large numbers and many examples found a home in European holdings, escaping the massive melts that followed the 1933 Gold Recall in this country. This attractive Gem displays sharply defined design elements throughout and the well-preserved orange-gold surfaces radiate vibrant mint luster from both sides. Eye appeal is terrific.
NGC ID# 26GG, PCGS# 9186

1927 Saint-Gaudens Twenty, MS65+
CAC-Approved Quality



4238 **1927 MS65+ PCGS. CAC.** This Plus-graded Gem exhibits sharply detailed design elements throughout. The virtually flawless orange-gold surfaces radiate vibrant mint luster with terrific eye appeal. The high quality within the grade is attested by the CAC sticker. The 1927 Saint-Gaudens double eagle is prized by series specialists and type collectors, alike.
NGC ID# 26GG, PCGS# 9186

1927 Twenty Dollar Saint, MS66
Colorful Mint Luster



4239 **1927 MS66 PCGS.** There was a total of 142 double eagle dies used in 1927 to produce the 2.9 million pieces produced that year. This is an original, well-preserved example that displays slightly variegated color on each side — bright yellow-gold in the center with deeper orange-gold margins. Sharply detailed in all areas.
NGC ID# 26GG, PCGS# 9186

1928 Twenty Dollar, MS65
Thick Mint Frost



4240 **1928 MS65 PCGS.** Frosty luster and smooth yellow-gold surfaces. A lovely Gem example of this popular type issue, the single highest-mintage date for any double eagle. The 1928 is widely regarded as the one issue in the Saint-Gaudens series with the thickest, most attractive mint luster — the closest contender being the 1923-D. This would be a terrific type coin.
Ex: Long Beach Signature (Heritage, 9/2010), lot 5801.
From The Cody Brady Collection, Part II.
NGC ID# 26GK, PCGS# 9189

1928 Saint-Gaudens Double Eagle, MS66
CAC-Approved Late Series Type Coin



4241 **1928 MS66 PCGS. CAC.** From a series-high mintage of more than 8.8 million pieces, the 1928 Saint-Gaudens double eagle is readily collectible in MS66 condition, but the issue becomes scarce in finer grades. his spectacular Premium Gem exhibits sharply detailed design elements throughout. The virtually flawless orange-gold surfaces radiate vibrant mint luster and eye appeal is terrific.
NGC ID# 26GK, PCGS# 9189

1928 Double Eagle, MS66
Lustrous and Well Preserved



4242 **1928 MS66 PCGS. CAC.** A gorgeously preserved and sharply struck Premium Gem. Sweeping luster and green-gold toning contribute further to the eye appeal. The 1928 is plentiful, but the present piece will upgrade most holdings of the series. Only a small fraction of MS66 examples have been bestowed with the seal of approval from CAC.
Ex: Long Beach Signature (Heritage, 2/2011), lot 4747.
From The Cody Brady Collection, Part II.

1928 Double Eagle, Lustrous MS66
Superior Preservation of Surfaces



4243 **1928 MS66 PCGS. CAC.** The 1928 twenty dollar is primarily known for its availability and use as a type coin. But why is this? The 1928 was the final year double eagles were made and released in bulk. Subsequent issues had much lower mintages and were not exported in tiny numbers by comparison. Approximately $50 million worth of the 1928 issue was shipped from the Mint to Europe, South America, and Canada. With such a large amount exported there had to be several thousand coins that did not receive the normal abrasions from movement of the bags over the decades. This is one of those pieces. The surfaces retain their original, thick mint luster and there are no abrasions that deserve individual mention. Outstanding preservation.
From The Cody Brady Collection, Part II.
NGC ID# 26GK, PCGS# 9189

1928 Double Eagle, MS67
Tied for the Finest Certified



4244 **1928 MS67 PCGS.** Most of the Philadelphia Mint double eagles of the 1920s are plentiful today, but rarely are they found at top grade levels. The 1928 is a good example: the mintage was 8.8 million coins; PCGS and NGC have certified more than 120,000 pieces; and just 216 submissions at both services are graded MS67, with none graded MS68 or finer (11/21). The average certified grade of 1928 double eagles is below MS64. This stunning Superb Gem displays brilliant, frosty, and highly lustrous yellow-gold surfaces with splashes of orange. The strike is excellent and the surfaces are virtually pristine. An extraordinary example for the gold coinage connoisseur.
NGC ID# 26GK, PCGS# 9189

1928 Double Eagle, MS67
None Finer at Either Service



4245 **1928 MS67 PCGS.** The 1928 double eagle had the highest mintage of any issue in the series, with a production of more than 8.8 million coins. That mintage was the largest production of any gold coin, regardless of denomination. However, it is not the most common Saint-Gaudens double eagle. Nearly twice as many 1924 double eagles have been submitted to PCGS. Although PCGS and NGC have combined to certify more than 200 Superb Gem 1928 double eagles, neither service has examined a finer submission (11/21). This magnificent piece has frosty yellow-gold luster and bold design definition with outstanding eye appeal.
NGC ID# 26GK, PCGS# 9189

COMMEMORATIVE SILVER

1900 Lafayette Dollar, MS66+
Beautifully Preserved



4246 **1900 Lafayette Dollar MS66+ PCGS. DuVall 1-B.** An available variety among Lafayette dollars, ideal for type purposes. The Lafayette dollar is the only classic commemorative of this denomination, making it a pillar of an advanced classic commemorative type set. Examples are often available through MS64, but Gems are less frequently seen, and Premium Gems such as the present are genuinely scarce. The Plus designation sets this piece apart from its peers, and PCGS reports only a half dozen finer examples. Frosty original luster displays luminous ivory-silver color throughout the interiors, while the borders exhibit slight gold, green, and blue toning. No abrasions distract from the eye appeal. Population: 15 in 66+, 6 finer (11/21).
NGC ID# BYKW, PCGS# 9222

1922 No Star Grant Half Dollar, MS67
Interesting Toning



4247 **1922 Grant No Star MS67 PCGS. CAC.** Laura Gardin Fraser, designer of the Grant half dollar and gold dollar, worked from one of many military-era photographs taken of him by Matthew Brady, the photographer *nonpareil* of the Civil War. Brady would later take a number of images of Grant as president. Variegated olive-gold and lime-green toning appears on the obverse, and slight amber-gold and khaki patina graces the reverse periphery. A highly lustrous example with superior definition and excellent eye appeal. Population: 90 in 67 (14 in 67+), 0 finer. CAC: 27 in 67, 0 finer (11/21).
Ex: ANA Signature (Heritage, 8/2004), lot 8087; Central States Signature (Heritage, 5/2007), lot 2524; FUN Signature (Heritage, 1/2008), lot 2327; Houston Signature (Heritage, 11-12/2012), lot 4494.
NGC ID# BYGP, PCGS# 9306

1922 Grant Half Dollar, MS67+
CAC-Approved No Star Registry Coin



4248 **1922 Grant No Star MS67+ PCGS. CAC.** The No Star Grant Memorial half dollar is much more plentiful overall than its With Star counterpart, although Superb Gem examples are nonetheless conditionally scarce, particularly with CAC endorsement. This piece is well struck and beautifully preserved, with satiny luster that yields lavender, gold, and iridescent toning. None are finer at PCGS. Population: 90 in 67 (14 in 67+), 0 finer. CAC: 27 in 67, 0 finer (11/21).
NGC ID# BYGP, PCGS# 9306

1935 Hudson Half Dollar, MS67
Among the Finest Certified



4249 **1935 Hudson MS67 PCGS.** A crescent of amber-gold toning graces much of the right obverse margin, with slivers of crimson and green near the outer edge. The Hudson half dollar is scarce in MS67, and no numerically finer pieces are known. This example is particularly attractive, with softly frosted luster and unabraded surfaces. Population: 36 in 67 (7 in 67+), 0 finer (11/21).
NGC ID# BYGS, PCGS# 9312

1925 Norse Medal, MS66
Thin Planchet



4250 **1925 Norse, Thin Planchet, MS66 PCGS.** The octagonal Norse Centennial medal was envisioned as a commemorative half dollar, but Congress voted in favor of a silver medal. However, these pieces are actively collected as part of the commemorative series. This Premium Gem is a beautiful example with satiny silver luster that shines through light gold and iridescent toning. Population: 21 in 66, 0 finer (11/21).
NGC ID# 28NA, PCGS# 9451

1926 Sesquicentennial Half Dollar, MS66
Tied for the Finest at PCGS



4251 **1926 Sesquicentennial MS66 PCGS.** This commemorative half dollar issued for the U.S. Sesquicentennial, or 150th Anniversary of Independence, was authorized on March 23, 1925 with a limit of 1 million pieces authorized and coined. The actual mintage was 1,000,528 coins including assay pieces, but the $1 sales price limited sales, and eventually more than 850,000 of those coins were melted. The net distribution was 141,120 coins. Few of those have survived in high grades, and less than 60 submissions to PCGS and NGC have received grades higher than MS65. This frosty Premium Gem is an amazing survivor that displays fully brilliant, frosty silver luster beneath delicate gold toning with iridescent accents. Population: 22 in 66 (4 in 66+), 0 finer (11/21).
NGC ID# BYJ4, PCGS# 9374

COMMEMORATIVE GOLD

1904 Gold Dollar, MS66
Initial Lewis and Clark Issue



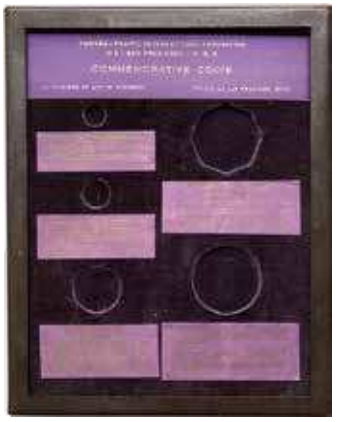
4252 **1904 Lewis and Clark Gold Dollar MS66 PCGS.** These gold dollars, issued at the Lewis and Clark Exposition in Portland, Oregon, were struck at the Philadelphia Mint in 1904 and 1905. Just over 20,000 pieces were minted, half the quantity in 1904 and the other half in 1905. After selling just 10,000 of the 25,000 coins minted in 1904, an additional 55,000 pieces were struck in 1905 with disappointing sales results. This Premium Gem exhibits highly lustrous orange-gold surfaces with delicate blue overtones. PCGS has only certified 30 numerically finer examples (11/21).
NGC ID# BYLF, PCGS# 7447

1905 Lewis and Clark Gold Dollar, MS65
Distribution of 10,041 Coins



4253 **1905 Lewis and Clark Gold Dollar MS65 NGC.** The 1905 is the scarcer of the two Lewis and Clark gold dollar issues in high grades. This Gem Uncirculated commemorative features typical satin mint luster that shines from rich orange-gold surfaces. A tiny tick occurs in the left obverse field, but both ides are otherwise impressively preserved.
NGC ID# BYLG, PCGS# 7448

1915-S Panama-Pacific International Exposition Five-Coin Copper Frame





4254 **1915-S Panama-Pacific Copper Frame.** This copper frame is intended to house the five-coin Panama-Pacific commemorative coin set including both the round and octagonal $50 gold pieces (no coins are included in this lot). The copper frame is intact and includes the purple velvet interior with each of the individual coin descriptions. There is no glass present in this frame. Also included is the original outer cardboard box inscribed for the collection. The box is far from pristine condition, but it is rarely encountered.
PCGS# 661897

MODERN BULLION COIN

1998 Tenth-Ounce Platinum Eagle, MS70 Only 14 Pieces This Fine at PCGS





4255 **1998 Tenth-Ounce Platinum Eagle MS70 PCGS.** Early tenth-ounce Platinum Eagles are scarce to rare in perfect MS70 condition, and overall, the 1998 is the rarest Platinum Eagle of this denomination in this grade. PCGS reports only 14 pieces in this grade, making the 1998 the single more significant acquisition in the series for Registry collectors. We have previously handled only one other PCGS coin in this grade, in our recent April 2021 Central States Signature, which realized $13,200. This piece is pristine, sharp, and lustrous. Visual appeal is outstanding. Population: 14 in 70 (11/21).
NGC ID# 26S6, PCGS# 9765

TERRITORIAL GOLD

1852 Assay Office Ten, AU55 K-12a, Partly Lustrous





4256 **1852 Assay Office Ten Dollar AU55 PCGS. K-12a, R.4.** Kagin-12 and Kagin-12a were the final ten dollar issues from the U.S. Assay Office of Gold. Unlike K-12, K-12a shows the O in OFFICE below the N in UNITED. This is a handsome orange-gold example that displays substantial luster and shows only a hint of wear on the eagle's neck and fletchings. Lightly abraded aside from a pair of thin marks on the left reverse field. An intermediate to late die state with a crack on the lower left obverse periphery and a diagonal crack at 8:30 on the reverse. Listed on page 399 of the 2022 *Guide Book*. Population: 33 in 55, 35 finer (11/21).
NGC ID# ANGV, PCGS# 10001

1853 Assay Office Twenty Dollar
K-18, AU55 Details



4257 **1853 Assay Office Twenty Dollar, 900 Thous. — Cleaned — ANACS. AU55 Details. K-18, R.2.** Kagin-18 was produced in significant quantities between March and October 1853, and examples are usually collectible today. This AU-level example displays bright yellow-gold color and sharp detail. Hairlines betray cleaning on both sides, and that cleaning appears to be the source of most of rub that keeps this coin from Unc sharpness. Listed on page 400 of the 2022 *Guide Book*.
NGC ID# ANHD, PCGS# 10013

1854 Kellogg & Co. Twenty, XF Details
K-2, Long Arrows



4258 **1854 Kellogg & Co. — Cleaned — PCGS Genuine. XF Details. K-2, R.4.** Kellogg & Co. struck twenty dollar pieces in 1854 and 1855 to meet the hard money needs of the West Coast economy while the fledgling San Francisco Mint was coming up to speed. Five die varieties exist for the 1854 issue. K-2 has long arrows, and the letters CO on the coronet are centered below beads. This apricot-gold example is sharply defined for the XF level. The surfaces are lightly hairlined, but marks are relatively few. Listed on page 406 of the 2022 *Guide Book*.

1860 Clark, Gruber Five, K-2, AU58
Smooth Surfaces, Good Eye Appeal



4259 **1860 Clark, Gruber & Co. Five Dollar AU58 PCGS. CAC. K-2, R.4.** The Clark, Gruber & Co. first-year tens and twenties displayed a volcanic rendering of Pikes Peak. The 1860 fives and two and a half dollar pieces instead imitated their Federal counterparts, though LIBERTY and UNITED STATES OF AMERICA were respectively replaced with CLARK & CO and PIKES PEAK GOLD DENVER. Their 1860 fives are more scarce than rare, by pioneer gold standards, but few survivors have comparable eye appeal with the present Borderline Uncirculated example. The green-gold surfaces have a few marks on the upper reverse field but are otherwise uncommonly smooth. Due to the high relief portrait, the centers lack a full impression, customary for the issue. Population: 23 in 58, 27 finer. CAC: 4 in 58, 11 finer (11/21).
From The William Barrett Collection.
NGC ID# ANJZ, PCGS# 10136

1861 Clark, Gruber Ten Dollar in Copper PR64 Brown, Very Rare K-11b



4260 **1861 Clark, Gruber $10 Copper Die Trial PR64 Brown PCGS. CAC. K-11b, R.7.** The gold 1861 Clark, Gruber ten appears regularly in Heritage Signature auctions, but proof copper pieces struck from the same dies are very rare. Our online auction archives show only one prior appearance of a copper trial from these dies, the Eric P. Newman specimen offered in November 2014. That coin was classified as a business strike instead of a proof. Additionally, we have on three occasions sold copper trials using a different obverse die that shows star 10 pointing to the lower hairbun. The present piece is designated by PCGS as a dies trial, but instead appears struck for presentation purposes. The impression is intricate, the centering is perfect, and the surfaces appear void of contact. Powder-blue toning overlies golden-brown surfaces. One small orange-red freckle noted above the eagle's right (facing) shoulder. CAC: 1 in 64, 0 finer (11/21).
From The William Barrett Collection.
NGC ID# ANLZ, PCGS# 10154 Base PCGS# 10152

1861 Clark, Gruber Twenty Dollar Fantasy Piece Overstruck on an 1808 Irish Bank Token, MS62



4261 **1861 Clark, Gruber Twenty Dollar, Overstruck on an Irish 30 Pence Token, MS62 PCGS.** This and other similar pieces were produced during the 1960s. They were struck from transfer dies by California coin dealer Jack Klauson. While this example was struck on an 1808 Irish bank token, others exist on an 1852 double eagle, 1857-S double eagle, 1853 Assay Office twenty, and an 1850 ten dollar gold piece. The undertype is plain with a strong date, legends, and profile of George III. Each side is silver-gray with deeper olive and gunmetal accents.
From The William Barrett Collection.

CALIFORNIA FRACTIONAL GOLD

1853 Liberty Round Quarter, MS62 Very Rare BG-218



4262 **1853 Liberty Round 25 Cents, BG-218, R.7, MS62 NGC.** The GG initials below the bust confirm the maker as Gaime, Guillemot & Co. All of that firm's Breen-Gillio varieties are rare to very rare. This peach-red and olive-green example is evenly struck and free from noticeable abrasions. The wreath and the top of the 8 in the date are lapped, as issued. Among the finest survivors of an elusive Period One variety. Census: 1 in 62, 1 finer (11/21).
NGC ID# 2BHN, PCGS# 10403

1854 Octagonal Liberty Dollar, AU58 Rare BG-507 Variety



4263 **1854 Liberty Octagonal 1 Dollar, BG-507, High R.6, AU58 NGC.** Ex: The Storck Collection. A rare die marriage. The reverse die struck only BG-507, and it is a crude effort with DOLLAR unevenly spaced and misaligned. The present Borderline Uncirculated example has a shallow lamination over GOLD (as made) but wheat-gold, gunmetal-blue, and plum-red toning is both original and attractive. Census: 1 in 58, 2 finer (11/21).
NGC ID# 2BL4, PCGS# 10484

1881 Indian Round Quarter, Unc Details
BG-853A, One of Three Known



4264 **1881 Indian Round 25 Cents, BG-853A, R.8 — Holed — NGC Details. Unc.** An extremely rare variety. Only three examples are known, and two are holed, including the present piece. An MS63 PCGS specimen emerged as lot 3541 in the November 2021 Stack's Bowers auction. The Jay Roe specimen, AU Holed, sold as lot 337 in September 2003 Bowers and Merena auction of the Roe collection. The present lot is the third known, and only heaven knows when the next auction appearance of the variety might be. The semiprooflike green-gold fields are unblemished. The Indian's cheek has a textured appearance, as made. The reverse die is shared with BG-853, a very scarce Herman J. Brand variety, and the well-known "Baby Head" BG-854.

COINS OF HAWAII

1883 Hawaii Dollar, MS64
Beautifully Toned



4265 **1883 Hawaii Dollar MS64 NGC.** A conditionally scarce near-Gem example of the 1883 Hawaii silver dollar, showing well-struck design elements and satiny luster. A few minor abrasions are hidden beneath rich peach-gold, violet, blue, and amber toning on each side. Eye appeal is excellent. Census: 18 in 64 (1 in 64+), 18 finer (11/21).
NGC ID# 2C5D, PCGS# 10995

PATTERNS

1838 Seated Half Dollar in Copper
Judd-77 Restrike, PR66 Red and Brown



4266 **1838 Seated Liberty Half Dollar, Judd-77 Restrike, Pollock-85, High R.7 PR66 Red and Brown NGC.** Ex: Lemus Collection. On the obverse Liberty is seated on a rock with shield and pole. A scroll draped across the shield has the inscription LIBERTY in incuse letters. Thirteen stars around and the date below. The reverse has an eagle with wings spread holding an olive branch and four arrows. The legend UNITED STATES OF AMERICA around and the denomination HALF DOLLAR below. Struck in copper with a plain edge.

All examples seen of this extremely rare pattern show indications of extensive die rust. Judd-77 is a restrike issue produced for sale to collectors in the 1870s. An early auction appearance was in the Parmelee Collection (New York Coin & Stamp, 6/1890), lot 34. The preceding lot in that sale offered a specimen of Judd-76, from the same dies struck in silver. The issue was unlisted in Adams-Woodin and was not displayed in the 1914 ANS Exhibition. USPatterns.com states that four pieces are known to collectors today.

This is a magnificent specimen, with virtually faultless fields complementing an extraordinary strike. Much original mint red remains, blending gently into pale blue and chocolate-brown. The third finest certified at both services combined. At NGC only this coin, graded PR66 Red and Brown and a specimen graded PR67 Red and Brown ★ have been certified, while PCGS has graded one example PR66+ Red and Brown (11/21).
Ex: Stewart Witham; Auction '81 (RARCOA, 7/1981), lot 315, FUN Signature (Heritage, 1/2009), lot 1516.
NGC ID# 296W, PCGS# 11310

1857 Quarter, Struck in Copper Blank Center of the Reverse Judd-188, Glossy PR64 Brown



4267 **1857 Quarter Dollar, Judd-188, Pollock-225, Low R.7 PR64 Brown PCGS.** The obverse is the regular-issue Seated Liberty quarter from 1857, while the reverse is from an incomplete die that shows UNITED STATES OF AMERICA and QUAR. DOL. at the rim in a smaller font than on the regular issues, with the letter Q shaped much differently. The center of the reverse is blank. Struck in copper with a plain edge. Judd describes this pattern as the first work by Anthony Paquet. USPatterns.com speculates it may be a set-up piece for his quarter pattern from the following year, Judd-221. Known to have been struck in both thick and thin planchets, this appears to be a thick planchet example. The surfaces are glossy and reddish-brown and evenly matched from side to side. The reverse was double struck with an approximate 2-3% rotation between strikes.
Ex: Long Beach Signature (Heritage, 6/2017), lot 4023.
NGC ID# 29B7, PCGS# 11825

1859 Paquet Twenty Dollar in Copper Judd-257, PR63 Gilt



4268 **1859 Twenty Dollar, Judd-257, Pollock-305, High R.6, PR63 Gilt NGC.** A seated figure of Liberty faces left on the obverse supporting a fasces with her right hand and a shield with her left. An eagle is standing behind the shield. The denomination 20 DOLLARS, the date, 1859, and the legend UNITED STATES OF AMERICA are within a heavy oak and laurel wreath. Both designs were created by Anthony Paquet. Struck in copper with a reeded edge, subsequently gilt. About 20 or so pieces are believed to exist, an undetermined number of which have been gilt. The gilt finish is intact over both sides and the fields show moderate reflectivity. Sharply detailed.
From The Collection of William Rau / Central States Signature (Heritage, 4/2018), lot 4485.
NGC ID# 29D5, PCGS# 12024

1860 Five Dollar in Gilt Copper
Judd-272, PR62 Gilt



4269 **1860 Five Dollar, Judd-272, Pollock-320, Low R.6, PR62 Gilt PCGS.** The obverse introduces the right-facing bust of Liberty with three large stars on the cap, a familiar motif within the Standard Silver series, and first used on Judd-271 and Judd-272. The date is quite small. The reverse features a small eagle with a curved shield, clutching the banner E PLURIBUS UNUM in its beak along with the usual olive branch and arrows in its claws. Identical to Judd-283 except for the change in date. Struck in copper and then gilt with a reeded edge. These pieces were struck on ten dollar-sized planchets as an anti-counterfeiting measure. The reverse contains the well-known Mint blunder of the V in FIVE actually being an upside-down A. As a gilt coin this piece simulates the extremely rare gold strikings of this design with moderate reflectivity in evidence over both sides. Lightly hairlined.
PCGS# 546157

1863 With Motto Half, Struck in Silver
Judd-338, PR62



4270 **1863 Half Dollar, Judd-338, Pollock-410, R.5, PR62 NGC.** Similar to the adopted design, but the motto reads GOD OUR TRUST set on a scroll above the eagle's head. Struck in silver with a reeded edge. Seven sets are believed to have been originally struck in 1863, with the remaining 23 or so pieces known being restrikes that were sold to collectors. Struck in silver with a reeded edge. All details are razor sharp on this flashy, modestly cameoed specimen and golden-orange toning frames brilliant centers.
Ex: Long Beach Signature (Heritage, 1/2004), lot 6007.
NGC ID# 29FR, PCGS# 60500

1864 Indian Cent in Experimental Alloy
Judd-356A, MS66 Red and Brown



4271 **1864 Indian Cent, Judd-356A, Pollock-427, Low R.6, MS66 Red and Brown NGC.** 47.3 grains. Struck from the dies for the regular issue 1864 No L Indian cent. Struck in a curious composition of 95% copper, 3% tin, and 2% zinc with a plain edge. Much experimentation was conducted on various alloys in 1864, and a great deal has still to be learned about these pieces, their composition, thickness, and weight. The surfaces are nearly flawless and the strike only lacks complete feather definition on the ends of the headdress. Rich cherry red mint luster is interspersed with deep blue color over each side.
Ex: ANA Signature (Heritage, 8/2007), lot 2700.
From The Buxton Collection.
NGC ID# 29GK, PCGS# 72299

1865 Three Cent Nickel in Copper
Judd-411, PR64 Brown



4272 **1865 Three Cent Nickel, Judd-411, Pollock-482, High R.6, PR64 Brown NGC.** Similar to the issued plain edge 1865 three cent nickel, but in copper instead of copper-nickel, and the ribbon ends are wider and reach the dentils. The date is also placed higher relative to the regular issue. USPatterns.com states that there are "less than a dozen known." The surfaces display rich brown and deep blue patina over both sides.
From The Buxton Collection.
NGC ID# 29HZ, PCGS# 60592

1867 Five Cent in Aluminum
Judd-562, PR64



4273 **1867 Five Cents, Judd-562, Pollock-623, Low R.7, PR64 PCGS.** Ex: Harry W. Bass, Jr. Collection. A bust of Liberty faces left on the obverse. She wears a headdress having four feathers and four stars. A ribbon crossing her hair is inscribed UNION & LIBERTY. The engraver's signature LONGACRE F. is present below the truncation. A large V is placed over an ornate shield on the reverse. The motto IN GOD WE TRUST is above. Struck in aluminum with a reeded edge. Only a dozen or so of the reeded edge variant are believed known today. This sharply struck specimen has frosty devices and would likely command a Cameo designation if recertified. The reflective fields show only trivial imperfections. Population: 2 in 64, 1 finer (11/21).
Ex: Bowers and Ruddy, 8/1971; Harry W. Bass, Jr. Collection, Part I (Bowers and Merena, 5/1999), lot 1036.
NGC ID# 29M5, PCGS# 60772

1871 Indian Princess Half Dime in Copper
Judd-1069, PR66 Brown



4274 **1871 Half Dime, Judd-1069, Pollock-1205, Low R.7, PR66 Brown NGC.** James Longacre's "Indian Princess" design features Liberty facing left, wearing an Indian headdress. Her right hand supports a pole topped by a Liberty Cap, and her left hand rests on a globe that is inscribed LIBERTY. Two flags behind Liberty are draped down behind the globe. The field has 13 stars around with the date below. The reverse is from the regular production half dime die that was first introduced in 1860. Struck in copper with a reeded edge. Probably around a half dozen are known in copper. The surfaces are covered with deep teal toning which is highlighted by the deeply reflective fields on each side. An immaculate pattern.
From The Buxton Collection.
NGC ID# 2A36, PCGS# 61328

1871 Indian Princess Dollar in Silver
Judd-1138A, PR62



4275 **1871 Dollar, Judd-1138A, Pollock-1276, R.8, PR62 NGC.** The obverse features Longacre's Indian Princess design surrounded by 13 stars and 13 stars on the American flag. The date 1871 is below. The reverse depicts the regular issue die used for the Seated dollar. Struck in silver with a reeded edge. This is a scarce pattern with probably no more than five pieces known, according to USPatterns.com. This piece's brightness in part derives from having been cleaned, and in part from the deep, flashy mirrors in the fields. The surfaces are mostly brilliant with an occasional reddish-brown smudging of color, mostly seen on the right side of the obverse.
Ex: King Farouk; Palace Collections of Egypt (3/1954), part of lot 1876; Abe Kosoff; private sale to Frank M. Stirling, 9/1955; Frank M. Stirling Collection (Heritage, 5/2009), lot 1428; ANA Signature (Heritage, 8/2010), lot 3723.
NGC ID# 2A4Z, PCGS# 61399

1871 Five Dollar Liberty in Aluminum
Judd-1171, PR65 Cameo





4276 **1871 Five Dollar, Judd-1171, Pollock-1313, R.8, PR65 Cameo PCGS.** Ex: Simpson. Regular dies for the Coronet half eagle, struck in aluminum with a reeded edge. An extremely rare coin that is seldom offered at auction or privately. There is verdigris on Liberty's head, hidden by her hair and crown. The present example is the only Judd-1171 certified by either major service and is the plate coin on USPatterns.com web page. On that important reference web page, they state that "3 to 4 are believed to exist" in aluminum. Andrew Pollock in his *United States Patterns and Related Issues* lists a single confirmed specimen, the example from the Arnold sale by Bowers and Merena, which appears not to match the present coin. Another Pollock reference notes an example in the unplated King Farouk Palace sale, which may be the present coin or the Arnold example. Pollock also lists an appearance in a Stack's sale from February 1977, but that coin was struck in copper and is not this pattern issue. Other examples may exist in collections that have never crossed the auction block or are otherwise unreported in the major references. This is another rarely offered chance to acquire an important aluminum pattern.
Ex: Central States Signature (Heritage, 4/2006), lot 1852.
PCGS# 535064

1872 Quarter in Aluminum
Judd-1199, PR67+ Deep Cameo





4277 **1872 Quarter Dollar, Judd-1199, Pollock-1339, High R.7, PR67+ Deep Cameo PCGS. CAC.** Ex: Simpson. The obverse and reverse are the regular-issue dies for the date, struck in aluminum with a reeded edge. These coins have been called die trial pieces, but they were actually marketed to collectors as part of complete off-metal sets. One such set, struck in copper, was offered in the Woodside Collection in 1892. It consisted of a dollar, half dollar, quarter, dime, nickel, and three cent piece. Aluminum pieces are of the greatest rarity with only two or three examples known. This is an all-brilliant piece that exhibits deeply reflective fields and heavily frosted devices, thus the Deep Cameo designation.
PCGS# 535068

1873 Trade Dollar in Silver
Judd-1322, PR64



4278 **1873 Trade Dollar, Judd-1322, Pollock-1465, R.4, PR64 PCGS.** Ex: Simpson. The obverse is nearly indistinguishable from the accepted design, the only difference being a longer rock base that extends to the right (facing) rim behind Liberty. The reverse exhibits a small eagle high in the field, with spread wings and holding a ribbon in its beak. Struck in silver with a reeded edge. These patterns were sold in six-coin sets for $30 per set. Metal and edge variations exists, this combination being the most collectible. Violet and and steel-blue tones dominate each side, with golden accents around the devices. Minor contact marks occur in the left obverse field.
Ex: Important Selection from the Bob R. Simpson Collection, Part V (Heritage, 4/2021), lot 4260.
NGC ID# 2A8Z, PCGS# 61608

1875 Ten Dollar, Struck in Copper Gilt
Judd-1446a, PR64 Gilt



4279 **1875 Ten Dollar, Judd-1446a Gilt, Pollock-1591, R.7-8, PR64 PCGS. CAC.** Struck from the regular-issue dies for the ten dollar gold piece; however, these pieces were most likely not struck as dies trial pieces, but rather were struck for collectors as part of complete off-metal sets. Struck in copper with a reeded edge and gilt. According to USPatterns.com only four or five copper pieces are known, at least two of which have been gilt. The gilt layer is complete and this piece looks deceptively like an example of the rare 1875 ten dollar. The fields display remarkable depth of reflectivity and there are no obvious or mentionable defects on either side, just a couple of scratches on the back side of the encasement.
NGC ID# 2ACC, PCGS# 81755

1878 William Barber Five Dollar, PR62 Gilt
Judd-1574, An Anti-Counterfeiting Issue



4280 **1878 Half Eagle, Judd-1574, Pollock-1766, High R.6, Gilt, PR62 NGC.** The William Barber Flowing Hair motif graces the obverse. Liberty faces left, wearing a headband eponymously inscribed. E PLURIBUS UNUM is above, the date 1878 below. The reverse offers an eagle with lowered wings in the center, with UNITED STATES OF AMERICA and E PLURIBUS UNUM around. The arrows are long and slender, their tips extending behind and past the eagle's wing, and the olive branch has six leaves. Struck in a larger diameter than regular half eagle issues, in copper, gilt, with a reeded edge.

The series of 1878 half eagles, Judd-1568A through 1574A, were struck on larger-diameter, thinner planchets as anti-counterfeiting measures, in an effort to combat the plague of malefactors scooping out the center of a gold coin and replacing it with less-expensive metal (in the 1870s one of the less-expensive metals was platinum!).

This is a lightly hairlined example. The gilt surface does little to impede the bright flash of the proof mirrors. The strike is generally strong, but it is clear that die opposition had not been thoroughly thought through with this design as there is slight high-point softness noted on each side.
Ex: FUN Signature (Heritage, 1/2015), lot 6760; Central States Signature (Heritage, 4/2019), lot 3988.
PCGS# 535363

1885 Quarter Eagle in Aluminum
Judd-1752, PR66+ Cameo
Only Two Pieces Known



4281 **1885 Quarter Eagle, Judd-1752, Pollock-1965, R.8, PR66+ Cameo PCGS.** Ex: Simpson. Although traditionally listed as regular dies trial strikings, these pieces were undoubtedly struck by the Mint for sale to collectors as part of complete aluminum sets. Struck in aluminum with a reeded edge. Only two pieces are known and both are high-grade examples. This is a dazzling, bright piece that is completely detailed throughout. The fields display the expected depth of mirrored reflectivity with thick, frosted devices. A slight smudge of oxidation is located just above the IC in AMERICA on the reverse.
Ex: Farouk; ANA Auction (Kosoff, 8/1966), part of complete aluminum set, lot 1239; Jascha Heifetz Collection (Superior, 10/1989), lot 3363.
PCGS# 517966

(1965) Martha Washington 'Dime' in Clad
Judd-2101, Gem Proof



4282 **1759 (1965) Martha Washington Dime-Size Medal, Judd-2101, Pollock-2081, Low R.7, PR65 NGC.** Martha Washington "nonsense dies" were first used circa-1965 to test silver replacement alloys for the dime, quarter, and half dollar. They were also used in 1999 to test alloys for the Sacagawea dollar. The obverse, by Edward R. Grove, depicts a Bust Right of the first First Lady. The reverse, by Philip Fowler, presents a corner view of Washington's Mount Vernon home. Struck in clad (cupronickel-copper) composition with a reeded edge. The present Gem displays light rose-gold toning and is essentially unabraded. The centers show incompleteness of strike, and partly retain the planchet texture. A few pinpoint flecks are present, including one on the chin as an identifier.
PCGS# 410300

'1759' Martha Washington 'Quarter,' MS63
Judd-2116, Pollock-2082



4283 **1759 (1965) Martha Washington Quarter-Size Medal, Judd-2116, Pollock-2082, Low R.7, MS63 NGC.** 5.73 grams. The obverse has a portrait of Martha Washington facing right, while the reverse shows a view of Mount Vernon. Struck in cupronickel-copper (multi-layer composite). Struck from the so-called "nonsense dies" without a specified denomination. Dime-sized and half dollar-size pieces were also produced. USPatterns.com states: "It is believed to be the first metallurgical trials [circa 1965] using the current cupro-nickel clad planchets. The Martha Washington obverse was designed by Edward R. Grove and the reverse is by Philip Fowler." Grove's initials are beneath Washington's shoulder. A satiny and lightly toned piece with minor striking softness in the centers. A radial obverse die crack at 8 o'clock and an apparent clash mark at 7 o'clock on the reverse should be of interest to the pattern specialist.
Ex: Denver Signature (Heritage, 8/2006), lot 1478, where it brought $25,300.

(1965) Martha Washington 'Quarter' in Clad
Judd-2116, PR65



4284 **1759 (1965) Martha Washington Quarter-Size Medal, Judd-2116, Pollock-2082, Low R.7, PR65 NGC.** An August 1965 article in Numismatic Scrapbook Magazine states that "the Treasury Department, to test various metal alloys and combinations, prepared pattern dimes for [the] dime, quarter, and half dollar. The three experimental dies were identical, varying only in size. On [the[obverse is portrait of Martha Washington, and on [the] reverse [is] Mount Vernon, with related inscription. Eva Adams, Director of the Mint, writes that they were made up for study purposes to display the [new clad] alloys under conditions approximating ... regular coins." Struck in clad (cupronickel-copper) composition with a reeded edge. This lightly toned Gem exhibits moderate incompleteness of strike at the centers, where portions of the planchet surface remain, as struck. Post-strike contact is limited to only a few trivial ticks.

PHILIPPINES

1903 Philippine Seven-Piece Proof Set
All PCGS Certified PR66 to PR67



4285 **1903 Philippine Seven-Piece Proof Set, PR66 to PR67 PCGS.** A complete seven-piece proof set of 1903 Philippine coinage. All are PCGS certified in consecutively numbered holders. Included are:

Half Centavo PR67 Red and Brown. The obverse is fiery orange and the reverse is mellow reddish-orange. A lovely Superb Gem.

Centavo PR67 Red and Brown. Fiery deep orange mint luster resides on both sides of this sharply struck beauty.

Five Centavos PR66+. A stunning Premium Gem, this piece has rich gold and vibrant blue toning on each side, mostly gold on the obverse and mostly blue on the reverse.

Ten Centavos PR67. Light gold toning on the obverse is dappled in steel-blue with rich iridescence on the reverse.

Twenty Centavos PR66. A sharply defined proof that displays light peripheral gold toning on the obverse and rich sea-green, gold, and violet toning on the reverse.

Fifty Centavos PR67. Deep mauve, gold, and steel-blue toning with light field-to-device contrast.

Peso PR66. Lovely gold, violet, and blue toning rests on the deeply mirrored surfaces of this Premium Gem. (Total: 7 coins)

1908-S Philippines Centavo, MS65 Red and Brown Repunched Date, Triple-Punched Mintmark



4286 **1908-S/S/S Philippines Centavo, Repunched 19, Allen 2.06b, MS65 Red and Brown PCGS.** It was amateur hour at the San Francisco Mint one day in 1908, when a die sinker blundered both the date and mintmark on a centavo reverse die. The mintmark is boldly repunched south and northwest. The date is clearly repunched north. The variety is rare in Mint State. The (11/21) PCGS Population shows only 19 in all Mint State grades combined. At the Gem level, two are certified as MS65 Brown and two are certified as MS65 Red and Brown. The only Red example is graded MS64. This is a lovely example with satiny unmarked surfaces and a good strike. Orange-gold visits portions of both sides, through the open fields and volcano are toned medium brown.
From The Mahal Collection, Part VI.
NGC ID# 26XK, PCGS# 507236 Base PCGS# 90046

1931-M Philippines Centavo, MS66 Red Tied for Finest Certified



4287 **1931-M Philippines Centavo MS66 Red PCGS.** A splendid fire-red type coin. Hints of sky-blue patina are scattered, but contact is virtually absent. The strike is sharp except on the upper left border of the shield. Although the 1931-M centavo is fairly plentiful in lower Mint State grades, it is very rare and unsurpassable at the MS66 Red level of preservation. Population: 3 in 66 Red, 0 finer (11/21).
From The Mahal Collection, Part VI.
NGC ID# 2C6K, PCGS# 90119

1905 Philippines Peso, PR67+ Low Mintage, Proof-Only Date



4288 **1905 Philippines Peso PR67+ PCGS.** The Philadelphia Mint struck proof Philippines pesos each year between 1903 to 1908. The first two years have the highest mintages, probably due to greater collector interest. The 1905 production was only 471 pieces, a great reduction from the 1903 emission of 2,558 pesos. Philadelphia also struck pesos for commerce in 1903 and 1904, but the 1905 to 1908 issues are proof-only. The San Francisco Mint was less distant from the Philippines, and the logical facility for business production prior to the 1920 opening of the Manila Mint. The present pristine Superb Gem displays a full strike and light wheat-gold toning. Virtually unobtainable any finer. Population: 4 in 67 (3 in 67+), 1 finer (11/21).
From The Mahal Collection, Part VI.
NGC ID# 2CAJ, PCGS# 90404

1951 New York Assay Office Silver Ingot
43.47 Ounces





4289 **1951 New York Assay Office Silver Ingot. 43.47 Ounces.** Round Dated Hallmark. 999 ½ Fine. The 45-ounce class of silver ingots is actually the most frequently seen weight class from the New York Assay Office. On Ken Conaway's Registry of known examples, 36 of the 59 ingots listed are in this weight class. As he hastens to point out, however: " ... being the most common on the registry does not mean that they are not extremely rare." This is an uncommon date from the NYAO. The most often seen dates are 1949, 1952, and 1957. This is a well-made bar that certainly has the look and feel of a silver brick. The hallmark is on the upper part of the top side, then an empty (non-stamped) space, until FINE 999 ½ is located at the lower part of the top side. The weight is located on the right side facing, as always seen on later examples. The surfaces are original with light to medium gray patina throughout. This ingot is unlisted on the Conaway's Registry, a common trait to all the ingots from this particular consignor, indicating it has resided in the same collection since at least 2000. This "silver brick" measures: 48 mm x 96 mm x 26 mm.

San Francisco Mint Silver Ingot, 4.96 Ounces
Type One Hallmark, Small Font, Curved 9s





4290 **San Francisco Mint Silver Ingot. 4.96 Ounces.** Early 1930s to Mid-1940s. Type One Hallmark. Small Font Serial Number. Curved Stem 9s. 999.5 Fine. On his Silver Ingots website, Ken Conaway points out that this particular series is one of only two (the other being the Type One hallmark, large font serial number, curved stem 9s) where a fineness change occurs. Most of the ingots in this series are found with 999.5 fineness, then it briefly changes to 999.0 in the 700s, then back to 999.5 to finish the series (the highest serial number known is 1342). This is an attractive and original ingot that is uncleaned and shows light to medium density gray patina over all sides. The top side is laid out in the usual fashion: Type One hallmark / 897 / 999.5 / FINE. The weight is impressed on the back (as always) and is almost perfectly centered: 4.96 / OZS. The ingot measures: 32mm x 50 mm x 8mm.

San Francisco Silver Ingot, 5.15 Ounces
Type One Hallmark
Straight Stem 9s, 999.5 Fine





4291 **San Francisco Mint Silver Ingot. 5.15 Ounces.** Type One Oval Hallmark (early 1930s to mid-1940s), large serial number font, straight stem 9s, 999.5 fine. The Silver Ingots website places the straight stem 9s, 999.5 ingots second in emission sequence. The numerical range of this series spans the mid-1600s through the mid-1900s. Curiously, all ingots seen to date are from lot 6, as is this one. The top side is laid out in the usual manner with the hallmark well centered at the top, followed by a jumbo-sized serial number 1756, then 999.5, then FINE. The weight is centered on the back side: 5.15 / OZS. Original and uncleaned, most of the silver still shines through the light layer of gray patina. The ingot measures: 30 mm x 50 mm x 9 mm.

San Francisco Mint Silver Ingot, 5.29 Ounces
Type One Hallmark, 999.5 Fine



4292 **San Francisco Mint Silver Ingot. 5.29 Ounces.** Type One Hallmark (early 1930s to mid-1940s), medium serial number font, curved stem 9s, 999.5 fine. According to SiverIngots.com this series is the final one in the 5-ounce class of the Mint of the United States at San Francisco. A wide range of serial numbers were produced, from the mid-300s to the mid-2400s. This is in the middle with a serial number of 1315. One interesting, and scarcer variant seen on this bar is OZs is stated with a small S with two dots below. The top side has a nearly centered hallmark / 1315 / 999.5 / FINE. The back side has the weight spaced out: 5.29 OZs. Of visual interest are the oval ripples of silver on the back side, created at the time of the pour. The surfaces are a bit bright with only light gray patina evident. The ingot measures: 31 mm x 51 mm x 9 mm.

San Francisco Mint Silver Ingot
5.60 Ounces
Overstamped Serial Number



4293 **San Francisco Mint Silver Ingot 5.60 Ounces.** Type One Oval Hallmark (early 1930s to mid-1940s), large serial font, straight stem 9s. Produced shortly after the Type One series with curved 9s. This ingot is listed on Ken Conaway's Registry (#51), but we are not certain it is correct, which is what makes this bar so interesting. The serial number, 1862, appears to have a 5 beneath the 6. Both digits are present, but it is not completely certain which is the overstamp. We tend to lean in the direction of a 6/5. The surfaces are uniformly bright throughout. The top side is laid out: Type One hallmark / 186/52 / 999.5 / FINE. The weight is centered on the back side: 5.60 OZS. The ingot measures: 30 mm x 50 mm x 9 mm.

San Francisco Assay Office 'Grease Bar'
28.56 Ounces



4294 **San Francisco Assay Office Grease Bar. 28.56 Ounces.** Grease Bars are certainly an understudied area in U.S. numismatics. The status of the San Francisco mint was changed from mint to assay office in 1962, and remained as such until it was returned to mint status in 1988. From 1962 to 1968 the assay office's primary function was the production of silver ingots (mostly in the 100-ounce class) in exchange for silver certificates. Demand outstripped supply, and the response was to place fewer official markings on the ingots. Ultimately, according to Ken Conaway's Silver Ingots website, the weight of each ingot was written on the bar in a grease pencil, thus the name Grease Bar. One characteristic seen on Grease Bars is the placement of the hallmark below the fineness. Which brings up another unusual aspect of Grease Bars: the fineness was reduced to 996 to 998 fineness according to a Treasury Department directive of October 12, 1967.

This particular bar no longer has its grease pencil weight marking; but it appears someone (out of the mint) stamped the weight on the edge: 28.56. We assume the grease pencil weight was originally written in the considerable distance between 996.0 / FINE and the circular SFAO hallmark below. The surfaces show a light gray patina on all sides with considerable underlying brilliance. The bar measures: 57 mm x 89 mm x 15 mm.

ERRORS

1865 Three Cent Nickel, Unc Details
Full Brockage Reverse



4295 **1865 Three Cent Nickel — Full Brockage Reverse — Environmental Damage — Unc Details. PCGS Genuine.** A highly popular error type, the full brockage reverse shows a normal obverse impression on one side, and an incuse, mirrored obverse image on the other side. This happened when a normally struck coin failed to eject from the press and another planchet was introduced, picking up a normal impression from the obverse die, and the incuse and mirrored impression of the obverse from the previously struck coin. This medium gray example has full details without evidence of wear. Minor corrosion is noted but the overall eye appeal remains excellent. A prize for the advanced error collector.

1972-S Quarter on a Cent Planchet
PR66 Red, Double Struck



4296 **1972-S Washington Quarter — Double Struck on a Cent Planchet — PR66 Red NGC.** 3.1 grams. Proof quarters struck on cent planchets are rarely encountered. This high-grade fire-red specimen has glassy fields and luminous motifs. Struck aligned with the collar die at 4 o'clock. LIBERTY is absent, as is most of the denomination. UNITED is partial. The date and mintmark are complete. The double strike is evident on UNITED, since the unrestrained left-side border expanded outward during both strikes.

1999-P Georgia Statehood Quarter, MS67
Struck on an Experimental Planchet



4297 **1999-P Georgia Quarter — Struck on an Experimental Planchet — MS67 PCGS.** There are four separate categories of these planchets. The four types are covered in the November 26, 2001 issue of *Coin World*. This coin appears to be a Type Two, with the color of a Sacagawea dollar but no copper core. On the rim below the DO of DOLLAR is crumbling that is deep enough to expose the underlying core of what appears to be nickel. All four types are heavier and thicker than a normal quarter, and all have raised and rough rims. A Superb example of this interesting and rare 1999 experimental striking.

1973-S Half Dollar, PR65 Cameo
Flipover Double Struck
Second Strike Off Center



4298 **1973-S Kennedy Half — Double Struck, Second Strike Off-Center Flipover — PR65 Cameo NGC.** The first strike was normal, but the coin flipped over between strikes. The second strike was about 55% off center toward 10:30, at 9 o'clock relative to the first strike. No planchet was fed between strikes. The mintmark and the 973 in the date are present from the first strike. The date and mintmark from the second strike are off the flan. The left border exhibits orange-red color, since some of the copper core was squeezed out and struck into the margin. Lightly toned powder-blue, sea—green, and magenta.

1973-S Half Dollar, PR68 Cameo
Sizeable Obverse Die Break



4299 **1973-S Kennedy Half Dollar — Obverse Die Break — PR68 Cameo NGC.** About 10% of the obverse die broke off prior to the strike. The broken-off portion included the rim between 2:30 and 5 o'clock, as well as the Y in LIBERTY and the RUST in TRUST. The lost portion of the obverse die also encompassed most of the final date digit, though enough of the upper curve remained to confirm the issue as 1973-S. AMERICA is very softly struck, due to metal flow into the break during the strike. The variety is unlisted at cuds-on-coins.com.

1971-S Silver Ike, PR66 Cameo
On a 15% Straight Clipped Planchet



4300 **1971-S Eisenhower Dollar, Silver — 15% Straight Clip — PR66 Cameo NGC.** 20.9 grams. Type Two Reverse. A straight clip between 9 and 12 o'clock affects the LIBE and ONE DO. The portrait and eagle are fully intact. When a planchet cutter is miscalibrated, it can punch out planchets along the edges of the strip. Proof coins struck on clipped (incomplete) planchets are usually discovered at the Mint by quality control specialists and sent to the smelter. This is a brilliant and pristine specimen with nicely frosted motifs.

1973-S Silver Ike Dollar, PR68 Cameo
Broadstruck Mint Error



4301 **1973-S Silver Eisenhower Dollar — Multistruck, Broadstruck — PR68 Cameo NGC.** The collar die was absent or impeded when the present proof Ike dollar was struck. As a result, the diameter is significantly wider than on a standard Ike dollar, especially near 3 and 9 o'clock. The devices are fully struck. The legends show moderate distortion due to unimpeded flan expansion, most evident on AMERICA and the TY in LIBERTY. Light tan-gold and ice-blue toning augments the pristine surfaces.

SO-CALLED DOLLARS

1904 President Roosevelt So-Called Dollar
Ex: Ford, HK-308, PR65



4302 **1904 Louisiana Purchase Exposition, Roosevelt Dollar, Silver, PR65 NGC. Fuld-RO.1903.3A, HK-308, Hendershott-30-350, R.7.** Ex: John J. Ford, Jr. 38.5mm. "Silber 0.990" on edge. These rare medals were struck in Germany. They exist in coin silver, as here, and in pure silver, per socalleddollar.com, which records 14 pieces known in total (both types). This richly toned Gem reveals colorful shades of violet, lavender, rose, blue, and golden patina when rotated beneath a light source. The effect is entirely natural and eminently appealing. Census: 2 in 65, 0 finer (11/21).
Ex: John J. Ford, Jr. Collection, Part XXIV (Stack's Bowers, 9/2013), lot 12661.
NGC ID# DXL8, PCGS# 642708

1906 So-Called Dollar, MS67
Pikes Peak Centennial
HK-337, Gilt Bronze



4303 **1906 Pikes Peak Centennial, Southwest Expedition, Gilt Bronze, HK-337, R.7, MS67 PCGS.** Similar to the Lewis and Clark Expedition, the Southwest Expedition was an effort to explore the vast Western lands obtained from the Louisiana Purchase in 1803. The Southwest Expedition was led by U.S. Army officer Zebulon Montgomery Pike. His party encountered (what became known as) Pikes Peak west of present day Colorado Springs in November 1806. Commemorative so-called dollars were issued a century later, in brilliant silver (HK-335), oxidized finish silver (HK-336), gilt bronze (HK-337), and bronze (HK-338). HK-337 is the rarest format. Our online auction archives show only one prior appearance, an MS62 NGC example as lot 12229 in our April 2014 Central States Signature. The present pristine Superb Gem exhibits a full strike only an occasional wisp of gray toning. It is the only HK-337 example certified by PCGS; NGC has certified none above MS65 (12/21).
NGC ID# 2EF8, PCGS# 642761 Base PCGS# 642762

1900 Z-2 Lesher Dollar, MS65
A.B. Bumstead, Type One, Serial #156



4304 **1900 Lesher Dollar, A.B. Bumstead, Type One, Serial #156, Silver, Z-2, HK-788, R.5, MS65 NGC.** A splendid cream-gray Lesher type coin. The quality of the present Gem is such that it was the *Guide Book* "plate coin" circa-2008. Joseph Lesher was a Colorado silver miner who promoted the cause of "free silver" by striking denominated souvenir silver medals. Adna Wilde's study of serial numbers for concluded "it is highly unlikely that more than 210 [Zerbe-2 dollars] were actually struck." LesherDollars.com states 96 examples are confirmed. Serial #156 is omitted in Wilde's February 1978 *Numismatist* pedigree rosters. Listed on page 422 of the 2022 *Guide Book*.
Ex: FUN Signature (Heritage, 1/2009), lot 6311.
NGC ID# 2F6D, PCGS# 19001

1959-1961 Heraldic Art Medal Collection
'So-Called' Half Dollars
Struck in Gold, MS67 to MS69



4305 **1959-1961 Collection of Gold Heraldic Art Medals, MS67 to MS69 NGC.** These gold Heraldic Art Medals are also known as "So-Called Half Dollars" and are related to the more famous "So-Called Dollars" that are highly collectible. Each is NGC certified with consecutive serial numbers. Included are:

1959 Alaska Statehood Gold Medal, MS67. Census: 3 in 67, 2 finer (11/21).
1959 Hawaii Statehood Gold Medal, MS69. Census: 2 in 69, 0 finer (11/21).
1959 St. Lawrence Seaway Gold Medal (thin), MS67. Census: 3 in 67, 3 finer (11/21).
1960 Pony Express Centennial Gold Medal, MS67. Census: 4 in 67, 0 finer (11/21).
1960 Boy Scouts 50th Anniversary Gold Medal, MS69. Census: 2 in 69, 0 finer (11/21).
1960 Pioneer Inventions Gold Medal, MS68. Census: 4 in 68, 2 finer (11/21).
1961 Kansas Statehood Centennial Gold Medal, MS68. Census: 5 in 68, 5 finer (11/21).

Each fully lustrous piece is struck in brilliant yellow to orange-gold. Surfaces vary, from prooflike to satiny and frosty. An exceptional and rare collection of medals. (Total: 7 medals)

End of Session Five

The following three tributes to the memory of John W. McCloskey are a testament to the lasting impact he had on the lives of many people in the field of numismatics due to his diligent research, prolific writing, and dedicated mentorship.

Dr. John "Jack" W(illiam) McCloskey, 1938-2018
An Appreciation by Bradley S. Karoleff, NLG



When he was ten years old, John's father showed him the jar of Lincoln cents he kept in a desk drawer. As he looked through them, the inquisitive boy's collecting interests were sparked. Thus began a lifelong love affair with numismatics, a field that would resonate with his chosen profession.

After graduating from the University of Dayton in 1960 with a degree in mathematics, John and his new bride Norma set out for East Lansing, where he attended Michigan State University, receiving his master's degree in statistics in 1962 and his Ph.D. in 1965. The family then returned to Dayton, and John joined the faculty of the University of Dayton where he remained until his retirement in 2001. In his capacity as a mathematics professor and department chair, he earned the highest respect of both his students and colleagues.

While continuing his numismatic journey, John delved deeply into his other hobbies: golf and hiking. He recorded seven holes-in-one during his career and climbed thirty-two 14,000-foot or better peaks including Mount Whitney in Lone Pine, California, the highest in the lower 48 states. Norma often joined him on both his hiking and numismatic adventures.

Ever seeking a challenge, John enjoyed collecting coins that had not been extensively researched. Seated coins soon became his passion, and in 1974 he joined the newly established Liberty Seated Collectors Club (LSCC) as a charter member. For nearly four decades, he served as its president and the editor of the Society's quarterly newsletter, the *Gobrecht Journal*. John was responsible for its quarterly publication (like clockwork!) and eventually issued the collective volumes; his idea of arranging the articles by denomination was a great help to researchers. John authored over 200 articles educating the membership on the Liberty Seated series.

In addition, John co-authored the die marriage manuscripts on the Bust dimes and half dimes that are still used today as the primary references for the series. He was one of five authors of the valuable reference work, *United States Dimes 1796-1837,* and a founding member of the John Reich Collectors Society (JRCS).

Bust half dollars were one series that John never systematically collected as there was already an established reference guide available (Overton), We often talked about his reluctance to collect the series, and John would continually tell me that there was not much left to uncover in the halves. He loved the challenge of unearthing something new.

Among John's innumerable numismatic discoveries was the 1829 Curl Base 2 bust dime featured in this sale; the use of the type II reverse of Seated Liberty Dimes first being used in 1876 was another. He also developed the use of reed counts to authenticate rare Carson City and New Orleans mint coins.

In addition, John extensively collected Classic gold and assembled a nearly complete die marriage set. His initial research was presented as "A Study of Classic Half Eagles 1834–1838" at the 1989 ANS Coinage of the Americas Conference. Through this presentation, he met famed Texas collector Harry W. Bass, Jr., who provided access to his own U.S. gold coins. Although John's groundbreaking study of the Classic Head quarter and half eagles was left unpublished due to his untimely death, his attribution notes became the foundation for the current manual for the series, *United States Classic Gold Coins of 1834-1839,* co-authored with Darryl Haynor. Combined with that reference, this catalog will provide guidance to the future collectors of these coins. John also studied the branch mint Liberty gold coins of the United States. He was a valuable contributor to Douglas Winter's books on gold coins of the Dahlonega, Charlotte, and Carson City mints.

John's influence in numismatics over a wide spectrum of series is evidenced by his election to the Hall of Fame from both the LSCC and the JRCS--the first person to achieve both honors. He will be remembered as one of the greatest numismatic researchers and mentors of the twentieth century.

Remembering John W. McCloskey
by Barry Sunshine

Those who encountered John McCloskey at the JRCS (John Reich Collectors Society) meetings at the FUN show and the Summer ANA over the years thought of him as a larger-than-life figure. One of the founders of the Society in 1984, and its president for 38 years, John's enthusiasm about numismatics was always in evidence, and he drew a dedicated audience that was eager to learn from him and contribute their ideas as well. He was one of a quintet who authored *Early United States Dimes 1796-1837* in 1984--still the "go to" book on Early Dimes 37 years hence. I sought out John following several JRCS meetings to compare notes on different Capped and Draped Bust dime varieties. Whenever I related what I considered to be an interesting point, he enumerated additional observations and encouraged me to build upon my previous research.

About a decade ago, when we were discussing several of our treasured dimes, John revealed his own three favorites:

- the 1807 JR-1, a rarity when found mis-struck off-center
- the 1827 JR-2, a condition rarity for this scarce variety (he noted that Alan Lovejoy's example was only graded Good)
- the 1829 JR 10, the discovery example of the famous Curl Base 2.

Later, he sent me pictures of them (see below). Although not high-resolution color images, they forever memorialized our talk. Others are sure to have such reminiscences, as John's depth of knowledge and generosity of spirit were an inspiration to many collectors.



A Tribute to John W. McCloskey
by Len Augsburger

I considered John to be a mentor, an exemplar of the best ways to approach numismatics. John's technical research was original and groundbreaking, always fact based and strongly dependent on in-person examination of unslabbed coins. He was suspicious of speculation and preferred proof, no doubt a product of his professional background as a mathematician. In a field where legend and hearsay spread easily across bourse floors, John stood as a bastion of reliable research and writing. Simply put, you could *depend* on John and never have to apologize for referring to him as an authority. As a beginning collector in the early 1990s, the *Gobrecht Journal*, which John edited for nearly forty years, served this writer as a thrice-annual reminder of the best ways to approach coin collecting. John's influence will continue to be felt not only through his scholarly works, but through the way he influenced the numismatic pursuits of thousands of collectors of Liberty Seated coinage.

[From *Gobrecht Journal* #120, July 2014.]
A Tribute to Club President John McCloskey
by Len Augsburger

After graduating from college and returning to coin collecting, I joined the Liberty Seated Collectors Club in the early 1990s. At this time I was not active in a local coin club and John McCloskey represented an important influence in my collecting career. John's attention to detail and accuracy were powerful draws for me. Mythology abounds in numismatics and marketing is ever present. McCloskey's approach was strongly technical and fact based, as one might expect from a mathematics professor. Each issue of the *Gobrecht Journal* delivered well-reasoned analysis based upon firsthand study of the coins themselves. By this time John was already a numismatic pro, and although I had little interest in Bust coinage, it was no surprise to later learn that McCloskey had co-authored the standard reference for Bust dime varieties in 1984.

Collecting Seated coinage was an opportunity to find rare coins at reasonable prices, even more so when varieties were pursued. Early on I wrote John letters about several quarter varieties and received detailed responses in return. Prior to the days of speedy email and the ubiquitous home computer, all of John's letters were typed, and, if you looked closely, the font was the same that appeared on your mailing label for the journal. The Larry Briggs reference on Seated quarters had not yet been published, but John had collaborated with Larry and was aware of most of the content of the book. In particular, he shared with me his notes on the Type I and Type II reverses for the issues of 1859 to 1861. In other correspondence he commented on die states of the 1853/4 Arrows & Rays quarter. In this era there were few who could knowledgeably share this kind of information. John's willingness to freely share what he knew encouraged me to learn as much as I could and to likewise share with others.

In time I began to write numismatic articles and most of my efforts appeared in the *Journal*. John held writers to the same standard that he had for himself. Speculation was generally discouraged! John preferred to deal in data that could be verified independently. If information was subjective, John often had brilliant approaches to normalizing the data. In one memorable instance John dealt with the problem of variations in grading over time. Yesterday's Very Fine always seems to be today's Extra Fine and indeed, if one picks up an old auction catalogue it is not hard to verify the gradeflation.

McCloskey contributed to the first three issues of the *Journal* during the 1974-1975 club year and assumed the duties as Editor beginning with the fall issue of 1975. This issue in your hands, #120, thus represents forty years of continuous service to LSCC. John has been the figurative "rock" upon which LSCC sits. He was there long before I started collecting Seated coinage and has been the mainstay ever since. This is a rarity in the numismatic world, dealers come and go, auction houses are ever mutating and merging, and publications simply do not attain this level of consistency without the highest level of commitment. John has provided that to LSCC and will be an example in the years to come for all who follow. We have been blessed to enjoy the fruits of John's dedication. Our challenge is to emulate and preserve that which John has remarkably demonstrated these many years. Thank you, John McCloskey, for everything you have done in the service of the Liberty Seated Collectors Club.

BUST HALF DIMES

1832 Capped Bust Half Dime, AU55
Rare V-14, LM-9.2 Variety



4306 **1832 V-14, LM-9.2, R.7, AU55 NGC.** By far the rarest die variety of the 1832 half dime. This piece represents the later die state for the issue, showing the upper loop of the final S in STATES filled. The usual strike softness is seen on the BUS in PLURIBUS, but the central devices are well defined, and wear is light. Natural sun-gold, amber, and blue-green toning in the margins surrounds champagne interiors, with no obtrusive abrasions.
From The John W. McCloskey Collection.
NGC ID# 232E, PCGS# 38676 Base PCGS# 4279

EARLY DIMES

1796 JR-1 Dime, Fine 15
CAC-Approved Collector Coin



4307 **1796 JR-1, R.3, Fine 15 NGC. CAC.** JR-1 is one of the most often seen 1796 dime die varieties, easily identified by the diagnostic die break that partially overlaps star 1. This collector-grade example is problem free, yielding deep lilac-gray and golden-russet patina throughout smooth surfaces. The toning is somewhat lighter across the upper reverse, with a defined horizontal line in the patina that runs along the plain of the eagle's tailfeathers. CAC endorsement is well deserved.
From The John W. McCloskey Collection.
NGC ID# 236B, PCGS# 38742 Base PCGS# 4461

1796 JR-4 Dime, Fine 12
Two-Toned Patina



4308 **1796 JR-4, R.4, Fine 12 NGC.** A collector-grade example of this first-year variety, ideal for type aficionados seeking a slightly scarcer coin than the typically seen JR-1 and JR-6 dies. Deep gunmetal-gray patina occupies the fields on this piece, with lighter gray devices that produce a modest "circulation cameo" effect. The surfaces are slightly glossy beneath a loupe, and there is an old vertical pin scratch on Liberty's portrait. No obtrusive impairments are observed by the unaided eye.
From The John W. McCloskey Collection.
NGC ID# 236B, PCGS# 38745 Base PCGS# 4461

1797 16 Stars Dime, JR-1, VF30
Strong Date, CAC Approved



4309 **1797 16 Stars, JR-1, R.4, VF30 NGC. CAC.** The usual large die break along the bottom of the obverse is in a moderately early state on this piece, being almost fully developed but not yet affecting the strike of the date or lower right dentils. This CAC-endorsed example displays uniform stone-gray patina with even wear on each side. Most of the border dentils are visible. A pleasing collector-grade example of the 16 Stars Obverse *Guide Book* variety.
From The John W. McCloskey Collection.
NGC ID# 236C, PCGS# 38748 Base PCGS# 4462

1797 13 Stars Dime, JR-2, VF25
Choice Original Surfaces



4310 1797 13 Stars, JR-2, R.4, VF25 NGC. CAC. An excellent collector-grade example of the 13 Stars Obverse *Guide Book* variety, showing choice original stone-gray patina with gold and russet accents in the margins. The usual strike softness affects the central portion of Liberty's portrait and the eagle's breast, but wear is moderately light for the grade. The border dentils are complete on both sides, and there are no distracting surface impairments.
From The John W. McCloskey Collection.
NGC ID# 236D, PCGS# 38749 Base PCGS# 4463

1800 JR-2 Dime, VF30
The Scarcer of Two Die Varieties



4311 1800 JR-2, High R.4, VF30 NGC. The 1800 Draped Bust dime is scarcer overall than the 1796 or 1798, and significantly less available than the common type coins of 1805 and 1807. Two die marriages are recorded, of which JR-2 is the scarcer. This piece displays two-toned patina with gunmetal fields and lighter slate-gray relief elements. Myriad small scratches are evident on the obverse beneath a loupe, but the coin is otherwise appealing for the grade.
From The John W. McCloskey Collection.
NGC ID# 236H, PCGS# 38755 Base PCGS# 4470

1803 JR-2 Draped Bust Dime, AU Details
70° Rotated Double Strike



4312 1803 JR-2, Low R.6 — Double Struck, Damaged — NGC Details. AU. The JR-2 variety is rare in an absolute sense, with only 20 to 30 examples of the die marriage thought to survive. Many of those – like this one – are damaged or otherwise impaired. Here, a long diagonal gouge angles down across the reverse. The coin is double struck, seen clearly on both the obverse and reverse. Rich, iridescent toning blankets each side. This is a rare early dime variety and a spectacular Mint error, with About Uncirculated sharpness despite multiple Mint anomalies. Struck from the seldom-seen late die state, with rust pits at 3 in the date and bold reverse die cracks.
From The John W. McCloskey Collection.

1803 JR-3 Dime, VF30
Challenging Draped Bust Date



4313 1803 JR-3, R.4, VF30 NGC. An early die state, clashed, but not yet showing the die breaks at the date. JR-3 is the only 1803 die pair not rare or borderline rare. This example displays deep gunmetal-gray patina with inlays of gold, olive, and russet seen beneath a loupe. Wear is light in general, and much of the softness in the centers is due to a typically weak central strike. The right obverse margin reveals myriad small nicks when viewed with a lens.
From The John W. McCloskey Collection.
NGC ID# 236L, PCGS# 38764 Base PCGS# 4473

1807 JR-1 Dime, VF Details
Struck 10% Off Center



4314 1807 JR-1, R.1 — Struck 10% Off Center, Cleaned — NGC Details. VF. The Draped Bust design was in its final year of use on a dime, soon replaced by the Capped Bust type in 1809. Likewise, the Heraldic Eagle reverse was retired from its double duty on 1807 dimes and 1807 quarter eagles. This interesting and important dime from John McCloskey's collection was struck 10% off center south, with the obverse design elements showing strong machine doubling. This pleasing example will command a wide audience, despite the long-ago cleaning — now hidden beneath an even, silver-gray patina.
From The John W. McCloskey Collection.

1827 Flat Top 1, JR-2 Dime, AU53
Condition Census
Rare *Guide Book* Variety



4315 1827 Flat Top 1, JR-2, High R.4, AU53 NGC. CAC. The 1827 JR-2 is an underappreciated rarity within the Capped Bust series. The finest certified as JR-2 at PCGS is VF35. NGC (as of 11/21) has certified a total of six examples as JR-2, with none above Fine 12 aside from the present coin. Jules Reiver's piece was Good Details, Improperly Cleaned NCS. The Russell Logan specimen graded VF30. The only example we know of finer than this coin is a Gem hammered down as lot 3774 in our September 2012 Long Beach Signature Sale. It showed extensive obverse rim die breaks. This lot is an earlier die state with obverse rim crumbling limited to 11:30. Golden-brown toning cedes to stone-gray fields and devices. Only minimal contact is evident. JR-2 and JR-14 are the sole Flat Top 1 varieties, and since JR-14 is non-collectible, the significance of the present opportunity should not be neglected.
From The John W. McCloskey Collection.
NGC ID# 2375, PCGS# 38812 Base PCGS# 4504

1829 Curl Base 2 Dime, JR-10, Fine 12
The Discovery Coin / JR Plate Coin



4316 1829 Curl Base 2, JR-10, FS-301, R.5, Fine 12 NGC. In *Early United States Dimes 1796-1837*, authors Logan, McCloskey, et al. call the 1829 Curl Base 2 dime "prohibitively rare, even in lower grades." This is the JR-10 discovery coin, plated in the McCloskey reference. Major details remain on Liberty's portrait and the eagle, while wear is even across the higher points of the devices. Each side is smooth, with bright silver-gray patina. A prominent die crack extends from the obverse rim right of star 7 through the cap, the I in LIBERTY, and Liberty's chin, connecting to the bust. The reverse die is perfect.
From The John W. McCloskey Collection.
NGC ID# 2378, PCGS# 38836 Base PCGS# 4512

1829 Curl Base 2 Dime, VG8
JR-10, Rare *Guide Book* Variety



4317 1829 Curl Base 2, JR-10, FS-301, R.5, VG8 NGC. A single 1829 obverse dime die features a Curl Base 2 logotype. JR-10 is rare in all grades, and most examples are well worn. This VG coin displays grade-consistent wear but has distinct eye appeal provided by original golden-gray, olive, and russet patina, with tinges of luminous golden-red and sea-green in the most protected portions of the fields. A single small, old nick on Liberty's neck serves as a pedigree marker, while the remainder of each side is smooth.
From The John W. McCloskey Collection.
NGC ID# 2378, PCGS# 38836 Base PCGS# 4512

SEATED DIMES

1846 Dime, XF45
Much Better Philadelphia Issue



4318 **1846 F-101, R.4, XF45 NGC.** The 1846 dime boasts one of the lowest production totals in the Liberty Seated dime series, with 31,300 pieces struck. Indeed, this issue represents the lowest mintage of any emission within the With Stars (1838-1853) design type. The present example reveals medium gray surfaces with gold and olive patina present in the protected areas, more so on the reverse. A pair of shallow field voids are noted inside of star 11. Star points are all evident, and the design rises in high relief from the planchet, as is typical of dimes of this era. Like all examples of the F-101 variety, this piece exhibits a defect in the upper loop of the last digit of the date. This is a well-detailed example of a scarce issue and will draw significant bidder interest.
From The John W. McCloskey Collection.
PCGS# 537837 Base PCGS# 4588

1871-CC Dime, Fine 12
Inaugural Carson City Dime



4319 **1871-CC F-101, R.4, Fine 12 NGC.** The Carson City Mint produced few pieces of any denomination in 1871, with dimes struck to the extent of 20,100 examples. This represents the first year of Carson City dime production, with attention in the preceding year more focused on quarter dollars, half dollars, and gold coinage. This coin reveals gray and silver patina with a dusting of charcoal shades in the protected areas. All major design elements are visible, including all seven letters of LIBERTY, which are evident if faint. Surfaces are slightly rough, typical of Carson City issues produced with excess silver, which caused the pieces to wear unevenly in circulation. After the 1874-CC dime, this is one of the most challenging issues in the Liberty Seated dime series, and even lower-grade pieces such as this are in high demand.
From The John W. McCloskey Collection.
PCGS# 538268 Base PCGS# 4654

1873-CC Arrows Seated Dime, VF20
Low Mintage Carson City Key



4320 **1873-CC Arrows, F-101, R.4, VF20 NGC.** John McCloskey's first love in coin collecting was the Liberty Seated dime series, which he began pursuing in 1955. Over time, he was fortunate to acquire the three key Carson City issues, 1871-CC, 1873-CC, and 1874-CC, all of which are showcased in the present sale. While not quite as scarce as the 1874-CC issue, the 1873-CC dime still boasts low populations, with 41 pieces reported at NGC and 95 examples appearing in the PCGS census in all grades combined. This 1873-CC example exhibits uniformly shaded gray and silver surfaces, with a pair of obverse russet marks that will identify the piece for pedigree purposes. A few heavier lines are noted in the right obverse field, and there is a rim mark at the lower right obverse and corresponding point of the reverse. Although an obviously circulated example, the piece retains the full measure of rarity and collector appeal inherent in the early Carson City dimes, which are challenging coins to acquire in any state of preservation.
From The John W. McCloskey Collection.
PCGS# 538326 Base PCGS# 4666

1874-CC Arrows Dime, Fine 12
Key Carson City Issue



4321 **1874-CC Arrows, F-101, R.4, Fine 12 NGC.** The 1874-CC dime is long recognized as the most challenging issue within the Carson City series and is highly prized in all grades of preservation. The tiny mintage of 10,817 examples allows for few survivors, and today less than a hundred coins are certified by the two major grading services. This is a pleasing piece, with smooth fields for the grade, standing in contrast to many examples that exhibit rough surfaces. Both sides reveal coin-gray patina, with deeper charcoal shades neatly outlining the reverse wreath. A few diagonal lines are evident throughout, none inconsistent with the assigned grade. The all-important die crack traversing the mintmark, a key diagnostic of the reverse die, is plainly evident. Carson City dimes shared the same reverse die from 1871 to 1874, and this die crack formed during production of the 1872 issue. All genuine 1874 pieces exhibit this marker, including this attractive collector grade example.

John McCloskey illustrated this piece in *Gobrecht Journal* #37 (November 1986) and likely acquired it before that time. Such coins have special appeal to collectors of Liberty Seated coinage, who tend to be more motivated by rarity than other considerations. When combined with the aesthetic charm of an example exhibiting honest wear, one can expect dynamic bidder interest when this piece crosses the auction block.
From The John W. McCloskey Collection.
PCGS# 538347 Base PCGS# 4669

EARLY QUARTERS

1804 B-1 Quarter, VG10
Collectible Key Date Example



4322 **1804 B-1, R.3, VG10 NGC.** Tompkins Die State 1/1. B-1 is the more plentiful of the two 1804 quarter die marriages, ideal for collectors seeking a single example of this key date. Smooth lavender-gray and gunmetal surfaces characterize this piece in combination with moderate wear. The lower reverse border is worn weak, but the rims are otherwise largely complete. The surfaces are problem free and appealing for the grade.
From The John W. McCloskey Collection.
NGC ID# 23RB, PCGS# 38921 Base PCGS# 5312

1804 Quarter, CAC-Approved VG10
Rare B-2 Die Marriage



4323 **1804 B-2, R.5, VG10 NGC. CAC.** Tompkins Die State 1/2, perfect obverse, lapped reverse. B-2 is the rarer of the two 1804 quarter die varieties, seldom found in any grade above VG. Examples are usually weak on the stars and clouds above the eagle's head, and this piece is consistent in that regard. However, the student of early, screw press-struck type coins will immediately appreciate the full rims on both sides and almost completely visible dentils. Smooth olive-gray and gunmetal surfaces are problem free and excellent for the grade.
From The John W. McCloskey Collection.
NGC ID# 23RB, PCGS# 38922 Base PCGS# 5312

1806 Quarter Dollar, VG10
The Rare B-8 Variety



4324 **1806 B-8, R.6, VG10 NGC.** Tompkins Die State 1/2. B-8 is the rarest die variety of the entire Draped Bust type, with an estimated 17 to 18 pieces known. Most are low-grade pieces with impairments. Steve Tompkins' Condition Census lists a single AU50 NGC coin as the finest, with the other top five examples ranging from Fine 15 to VF30. This problem-free VG10 coin displays even wear and natural lavender-gray and olive-russet patina. A faint old rim nick at 9 o'clock serves as a pedigree marker. The coin is plated in *Early Quarter Dollars Of The United States Mint*, where it is tied for 10th in the Rea-Koenings-Haroutunian census.
From The John W. McCloskey Collection.
NGC ID# 23RD, PCGS# 38934 Base PCGS# 5314

1831 Quarter Dollar, AU50
B-2, Flip-Over Double Struck



4325 **1831 B-2, R.2, Small Letters — Flip-Over Double Struck — AU50 NGC.** Tompkins Die State 2/2. An apparently unique Mint error within the Capped Bust series. This remarkable coin was undoubtedly one of John McCloskey's favorites. While the initial strike was eliminated to a large extent by a strong second strike, the flip-over double strike is clearly visible under magnification. Remnants of the initial strike include shield lines across Liberty's cheek, and other anomalies in the obverse fields. The reverse shows the bold outline of Liberty's lower curls between the eagle's beak and wing shoulder, and Liberty's profile ghosted in the open reverse fields. The coin is struck from lapped dies that characterize a middle die state, with original grayish-blue toning and solid About Uncirculated definition. This exact coin is discussed in *Early United States Quarters* by Steve M. Tompkins on pages 234 and 342, and plated in *Early Quarter Dollars of the United States 1796-1838* by Rory Rea, Dr. Glenn Peterson, Bradley S. Karoleff and John J. Kovach, Jr. on page 358.
Ex: Jonathan Kern.
From The John W. McCloskey Collection.

1842-O Small Date Quarter, AU58
Condition Census, Brilliant and Sharp



4326 **1842-O Small Date AU58 NGC. Briggs 1-A.** The 1842-O Small Date quarter, a major variety within the Liberty Seated quarter series, is recognized in the *Guide Book* and has long been prized by sharp-eyed collectors. Although we cannot say for sure, it is almost certain that John McCloskey purchased this coin as a Large Date example, as John's numismatic budget generally did not allow for the purchase of condition census pieces. McCloskey likely attributed this piece by the 1 in the date, which exhibits a flat top on the Small Date variety and a slightly curved serif on the Large Date variety. NGC has graded only a single coin finer, at MS63 (the Norweb/Gardner coin), while PCGS reports only one example graded higher, at MS61. The MS61 piece was sold by American Numismatic Rarities in the Kennywood sale, January 2005, lot 430.

This important, near-Mint State example exhibits even silver shading throughout, with no trace of color. Original Mint bloom is evident around the protected areas, including the stars and reverse legend. Larry Briggs notes that this variety tends to come well struck for a New Orleans piece, and the present coin exhibits sharp star points with full definition. The eagle feathers are completely delineated and the claw joints are distinct. This piece is better struck than the Norweb/Gardner coin, which exhibits the die damage noted by Briggs in later die states. Extended vertical lines in the reverse shield, a favorite topic of McCloskey's (he wrote on this subject in the July 1990 *Gobrecht Journal*), are easily evident with a glass and reach the top horizontal line. Marks are well distributed with only a few diagonal lines of note, in the right obverse field.

This variety has been recognized since at least 1881, when it appeared in Haseltine's Type Table. Early editions of the Guide Book also included the 1842-O Small Date variety, a strong indication of its continued popularity in the 20th century. A survey by Roy Ash in the March 1994 Gobrecht Journal evaluated this issue as the most challenging among New Orleans Liberty Seated quarters. Indeed, the famed Eliasberg collection included only a Fine example. The present offering thus represents an infrequent opportunity to acquire one of the finest known examples of this key variety in the Liberty Seated quarter series. It is fitting that one of the most significant pieces in the McCloskey collection was likely acquired as a result of John's extraordinary technical knowledge of 19th century silver coinage.

From The John W. McCloskey Collection.

NGC ID# 23SN, PCGS# 5403

1842-O Seated Liberty Quarter, AU Details
Rare Small Date *Guide Book* Variety



4327 **1842-O Small Date — Rim Damage — NGC Details. AU. Briggs 1-A, Flynn RPD-001.** Repunching exists within the upper loop of 8. A small flattened area above star 11 is the rim damage noted by NGC, also seen above the second A in AMERICA. Light silver-gray toning retains traces of luster on each side. Only a few tiny marks are seen elsewhere on the partially reflective surfaces, with well-defined motifs and a touch of high-point wear. The 1842-O Small Date is the rarest O-mint quarter (eclipsing the 1849-O), and it is seldom available this sharp despite the lack of a numeric grade.
From The John W. McCloskey Collection.

1842-O Small Date Quarter, VF35
Elusive *Guide Book* Variety



4328 **1842-O Small Date VF35 NGC. Briggs 1-A.** The 1842-O Small Date variety is one of the toughest issues within the Liberty Seated quarter series; only 25 pieces are reported in the NGC census. This gray-toned example reveals lighter silver color at the high points, contrasting with medium crust in the reverse shield and arrow shafts. A few hairlines in the upper obverse fields are noted. A key diagnostic for this variety is a reverse die lump near the dentils, to the outside of the leftmost set of leaves. This is evident even on low-grade examples and easily visible on the present coin. This is a key New Orleans piece within the Liberty Seated series and will appeal to collectors of these scarce 19th century issues. Census: 1 in 35, 7 finer (11/21).
From The John W. McCloskey Collection.
NGC ID# 23SN, PCGS# 5403

1854-O Seated Quarter, XF45
Ever Popular Huge O Variety



4329 **1854-O Arrows, Huge O, Briggs 1-A, FS-501, XF45 NGC.** The Huge-O mintmark variety is a favorite of Liberty Seated quarter collectors, with a grossly degraded reverse die and heavy, misshapen mintmark. The huge "O" was likely cut by hand, possibly by a New Orleans coiner attempting to strengthen the mintmark. Regardless of the cause, the effect is obvious to the naked eye, and this coin has long been recognized as a major variety in the Liberty Seated quarter series. This piece exhibits even gray shading throughout with minor traces of ebony patina only in a few protected areas. A few small field voids are noted above the eagle's wings. Briggs observes that this issue comes poorly struck, but this example reveals most star centers with nearly all claw joints distinct. The lower portion of the reverse shows the characteristic die damage, with a prominent die scratch through the dentils and roughness within QUAR. DOL. This example is among the finest survivors, with no Mint State pieces reported by either PCGS or NGC. At the AU level, NGC notes eight examples in all grades while PCGS reports three coins (11/21).
From The John W. McCloskey Collection.
PCGS# 395933 Base PCGS# 5434

1860-S Liberty Seated Quarter, VF35
Conditionally Scarce



4330 **1860-S VF35 NGC. Briggs 1-A.** Even gray surfaces host light crust in the protected areas, most notably within the reverse shield. Hints of gold patina are evident at the obverse rim and more so on the reverse, which exhibits a thin band of straw color surrounding the eagle. The 1860-S quarter is one of the most important condition rarities in the Liberty Seated quarter series, and the population reports thin quickly as the technical grade advances. Indeed, at the VF35 level, the PCGS population report cites only 16 pieces finer, while the NGC census notes nine coins at XF and above. These early Branch Mint pieces were simply not preserved, and even the finest known example, the Gardner coin, comes in at PCGS MS61. This is an ideal collector-grade example, with natural coin-gray color, no distracting toning, and unquestioned scarcity. Census: 2 in 35, 9 finer (11/21).
From The John W. McCloskey Collection.
NGC ID# 23TS, PCGS# 5453

1861-S Quarter, VF35
Challenging San Francisco Date
CAC-Approved Example



4331 **1861-S VF35 NGC. CAC. Briggs 2-B.** Few 1861-S Liberty Seated quarters were set aside at the time of issue, so much so that neither of the two major grading services have certified a Mint State example. With CAC approval, the situation becomes even more difficult, with only 23 pieces certified in all grades combined. This pleasing near-XF example exhibits uniform gray shading throughout, with russet hints additionally present in the reverse legend. Light crust inhabits recessed areas, most notably the reverse shield. Fields are exceptionally smooth for the grade with only the barest disturbances. Briggs 2-B, with mintmark touching the feathers. The overall aesthetic appeal is strong and this coin will attract significant bidder interest.
From The John W. McCloskey Collection.
NGC ID# 23TU, PCGS# 5455

1870-CC Seated Quarter, VG Details
Low-Mintage, First Carson City Issue



4332 **1870-CC — Repaired — PCGS Genuine. VG Details. Briggs 1-A.** Rich gunmetal-gray toning lightens to silver-gray on the high points of this scarce and highly sought first-year Carson City quarter. A single die pair struck the entire 8,340-piece mintage. Noted Carson City authority, Rusty Goe, estimates no more than 85 to 100 pieces of this inaugural CC-mint issue survive in all grades including an estimated 15 pieces with "Details" grades. The present coin falls into the latter category, with tooling visible on the reverse rim above UNITED. This smoothly worn example will satisfy legions of Seated quarter collectors who wait patiently to acquire an 1870-CC example.
From The John W. McCloskey Collection.

1871-CC Seated Quarter, VF Details
Rarely Seen This Sharp



4333 **1871-CC — Cleaned — NGC Details. VF. Briggs 1-A, Flynn RPD-001.** Glossy, gun barrel-gray color deepens at the margins, with few signs of overt cleaning. The reverse die carried over from the inaugural 1870-CC issue in its late die state, with a diagnostic die line in the recess just left of the eagle's left (facing) talon. The same Carson City reverse remained in service through 1873. The obverse die shows repunching on both 1s. A mintage of just 10,890 pieces circulated heavily in Western commerce, making the 1871-CC rare across the grading scale.
From The John W. McCloskey Collection.

1872-S Liberty Seated Quarter, Fine 15
King of San Francisco Quarters



4334 **1872-S Fine 15 NGC. Briggs 1-A, Flynn RPM-001.** The 1872-S quarter is generally acknowledged as the most challenging Liberty Seated S-Mint quarter. Although exceeding the mintage of the 1860-S and 1864-S emissions, Briggs notes that most pieces were likely melted in response to the 1873 Coinage Act, which altered the legislated weight of the quarter dollar. The two major grading services corroborate this opinion, with 80 pieces in all grades reported by PCGS and NGC; the 1860-S and 1864-S quarter totals are nearly twice that of the 1872-S issue. This example exhibits gray surfaces overlaid with speckled charcoal patina and deep golden rim crescents on both sides. A few obverse lines, most notably at star 11, are present. The combination of rarity and the McCloskey pedigree is compelling, and this Choice Fine piece will no doubt draw substantial collector interest. Census: 3 in 15, 15 finer (11/21).
From The John W. McCloskey Collection.
NGC ID# 23UT, PCGS# 5483

1873-CC With Arrows Quarter, Fine 12
Esteemed Early Carson City Issue



4335 **1873-CC Arrows Fine 12 NGC. Briggs 1-A.** The early Carson City Liberty Seated quarters represent the series keys, with the 1870-CC, 1871-CC, and 1873-CC With Arrows emissions all being roughly equal in terms of certified populations. Infrequent auction appearances are the rule, with the present issue appearing only once or twice per year since 2017. Collectors seeking particular attributes, such as an example in a certain grade, might well have to wait a decade or more to locate the right coin, and even then the aspect of cost is ever-present. This piece exhibits plain gray and silver surfaces, with bits of crust clinging to the protected areas. The stars, date, and central figure are all outlined by charcoal patina, as is the reverse to a lesser extent. A horizontal depression at star 10 is the only mark of note. The motto remains legible if faint, while the all-important CC mintmark is bold and widely spaced, precisely as expected for the one known reverse die. The Carson City series is especially popular among U.S. collectors, and the added element of rarity only adds to the appeal of examples such as this.
From The John W. McCloskey Collection.
NGC ID# 23VV, PCGS# 5492

SEATED DOLLARS

1871-CC Seated Dollar, Fine Details
Only 1,376 Coins Struck



4336 1871-CC — Cleaned — NGC Details. Fine. OC-1, High R.4. Osburn-Cushing Die State a/a. Obscure signs of an old cleaning occupy the pleasing surfaces of this rare Carson City Seated dollar. A dusting of silver-gray patina adds eye appeal. The tiny mintage of less than 1,400 pieces is reason enough to take a careful look at this well-circulated coin. The Osburn-Cushing reference designates this sole 1871-CC die marriage as a Top-30 Variety, thanks to a misplaced 1 in the dentils below the stem of 7. That feature is not easily discerned on this coin, although all other devices are well outlined for this attractive Fine Details example.
From The John W. McCloskey Collection.

1872-CC Seated Dollar, VF35
Choice Original Surfaces



4337 1872-CC VF35 NGC. OC-1, High R.3. Osburn-Cushing Die State a/a. All Carson City Liberty Seated dollars are difficult to locate, and the 1872-CC issue is no exception, with just 3,150 pieces struck. This example exhibits brownish-gray surfaces with light cream patina at the high points and golden accents within the recessed areas. A few bag marks are tucked into the figure of Liberty, while the surfaces are even and smooth for the grade. OC-1 is the only die pair for this year. Carson City coinage is eternally evocative of the Old West, and a large, circulated piece such as this richly conveys the challenges of the frontier miners and coiners, all of which contributed to the scarcity of many issues within the Carson City series.
From The John W. McCloskey Collection.
NGC ID# 24ZK, PCGS# 6969

1873-CC Seated Dollar, VG Details
Low-Mintage Carson City Key



4338 1873-CC — Cleaned — NGC Details. VG. OC-1, High R.4. Osburn-Cushing Die State a/b. An old cleaning yields pale copper-rose color over much of the coin's surfaces, outlined by lilac-silver accents. The effect is unusual and interesting, and the smoothly worn surfaces are free of any heavy marks or other distractions. Many surviving 1873-CC Seated dollars from a sparse mintage of just 2,300 pieces are harshly cleaned or otherwise impaired. This perfectly acceptable alternative is suitable for a well-formed circulated set.
From The John W. McCloskey Collection.

MORGAN DOLLAR

1904-S Morgan Dollar, MS63
Beautifully Toned



4339 1904-S MS63 NGC. CAC. Any 1904-S dollars in government vaults were depleted by the late 1940s, and there was no mention of the 1904-S among the Treasury releases of the 1960s. This piece, with CAC endorsement, is notably scarce. Two-sided, original toning forms concentric peripheral bands of mint-gold, blue, and lavender, while the interiors are orange-gold. Radiant cartwheel luster adorns the well-struck motifs, and scattered abrasions are not bothersome beneath the rich patina.
From The John W. McCloskey Collection.
NGC ID# 256W, PCGS# 7294

Classic Gold $2 1/2s and $5s

The next selection of lots comprises the cumulative life's work of one of the greatest numismatic researchers of the twentieth century, Dr. John W. McCloskey.

John, Jack to his family, was a prolific researcher in multiple areas of numismatics. He was a founding member of his beloved Liberty Seated Collectors Club as well as The John Reich Collectors Society, both of which enshrined him in their respective Halls of Fame. He co-authored the die marriage manuals for the bust dime and half dime series as well as the Classic Head gold quarter and half eagles. He was also a noted expert on all the Seated Liberty series, having been the editor of the *Gobrecht Journal* for decades.

John was always searching for a numismatic challenge. He shunned series where there were established die marriage manuals available for those lacking a roadmap. He preferred to chart his own course, through an unresearched series, developing his own system of die identification. His groundbreaking study of the Classic Head quarter and half eagles was unfortunately left unpublished due to his untimely death.

After John's passing, I was contacted regarding his research into these gold series. Darryl Haynor had been working on his own study and wanted to employ John's research to supplement his own. The culmination of this partnership is now available for collectors to use for die identification for these two interesting gold series.

Heritage is proud to be able to offer John's collection of these coins here in die marriage order, nearly complete, for the first time in the history of numismatics. This catalog, along with John and Darryl's book, *United States Classic Gold Coins of 1834-1839,* will provide guidance to the future collectors of these coins.

We hope you find something of interest to add to your collection in this offering and that future numismatists will be inspired to begin collections of their own by die marriage.

Numismatically yours,

Bradley S. Karoleff, NLG

CLASSIC QUARTER EAGLES

1834 Quarter Eagle, AU50
HM-1 Small Head



4340 **1834 Small Head, HM-1, R.2, AU50 NGC.** HM-1 is the sole Small Head 1834 quarter eagle variety, with Liberty's portrait distant from the surrounding stars. The reverse is rotated 10° clockwise as is normal for the variety, and the lowest arrowhead joins the final A in AMERICA at the middle of its left base. This green-gold example is well-struck and lightly abraded, with reddish-orange accents along the reverse margin.
From The John W. McCloskey Collection.
NGC ID# 25FS, PCGS# 764686 Base PCGS# 7692

1834 Two and a Half Gold, AU58
HM-2, CAC Approval



4341 **1834 Large Head, HM-2, R.3, AU58 NGC. CAC.** Liberty's top curls are noticeably closer to the adjacent stars than seen on the Small Head HM-1 variety, and the back curls form a natural contour along the neck and shoulder. This sharp, olive-gold example displays minimally abraded surfaces and only minor signs of abbreviated circulation. Subtle mint luster reveals orange reflectivity around the raised elements. The HM-2 variety represents a little over 25% of the surviving 1834 Classic Head quarter eagles. A is distant from M in AMERICA, a useful pickup point to identify the variety.
From The John W. McCloskey Collection.
NGC ID# 25FS, PCGS# 764688 Base PCGS# 7692

1834 Quarter Eagle, AU55
HM-2, Partially Prooflike



4342 **1834 Large Head, HM-2, R.3, AU55 NGC.** All Classic Head quarter eagles lack the motto seen on the preceding 1834 Capped Head design. IN GOD WE TRUST remained absent on the denomination until 1908, when it was restored on the Indian Head design. This moderately scarce Classic Head example is prooflike at the margins, with a burst of burgundy color around the central devices. A sharp strike exists throughout the Choice About Uncirculated surfaces, with only a scattering of tiny marks. An inconspicuous, egg-shaped depression inside the widely repunched star 2 is a Mint-made anomaly of little consequence.
From The John W. McCloskey Collection.
NGC ID# 25FS, PCGS# 764688 Base PCGS# 7692

1834 Classic Head Quarter Eagle, AU Details
HM-3, Scarcest 1834 Die Pair



4343 **1834 Large Head, HM-3, High R.4 — Reverse Tooled — NGC Details. AU.** D in UNITED is slightly low; A and M of AMERICA are close. A bold die crack with chipping runs from the rim to wingtip, and connects the bottom of AMER before curving upward to exit above the top-left serif of I. This is a pleasing, orange-gold example with AU sharpness. An area of tooling exists above and right of the eagle's head, hiding graffiti.
From The John W. McCloskey Collection.

1834 Two and a Half, AU55
Classic Head, Scarce HM-4



4344 **1834 Large Head, HM-4, R.4, AU55 NGC.** A scarce die marriage, the HM-4 variety is best identified by the broken M in AMERICA, which lacks its right diagonal. The F in OF is high, also a useful diagnostic. Choice About Uncirculated surfaces are richly frosted and boldly struck. A touch of wear indicates only brief circulation. The HM-4 variety is seen just slightly more often than the rarer HM-3 die pair. The Haynor/McCloskey reference notes a remarriage of the HM-4 dies occurred in 1835, based on reverse die wear. This example shows an earlier die state, apparently struck in 1834.
From The John W. McCloskey Collection.
NGC ID# 25FS, PCGS# 764690 Base PCGS# 7692

1835 Quarter Eagle, VF30
Rare HM-1 Die Pair



4345 **1835 HM-1, High R.5, VF30 NGC.** Despite central strike weakness coupled with wear, prooflike sharpness remains at both the obverse and reverse margins, giving this coin surprising eye appeal for the grade. The HM-1 die marriage is the scarcest of three 1835 varieties, representing only about 5% of the surviving 1835 population. It carries over the 1834 HM-4 reverse, with M in AMERICA missing its diagonal third stroke. Pleasing khaki-gold color retains bits of mint luster on both sides.
From The John W. McCloskey Collection.
NGC ID# 25FT, PCGS# 764692 Base PCGS# 7693

1835 Two and a Half, XF Details
HM-2, Resilient Die Combination



4346 **1835 HM-2, R.3 — Scratched Reverse — NGC Details. XF.** The berry is split and disconnected from its stem; A and M in AMERICA are widely separated. About 87% of 1835 quarter eagle survivors are from the HM-2 die pair. Bold XF Details remain on this orange-gold example, although several light reverse scratches are seen with a loupe, including one that angles toward the shield point beneath the left (facing) wing.
From The John W. McCloskey Collection.

1835 Quarter Eagle, AU55
Seldom-Seen HM-3 Variety, CAC



4347 **1835 HM-3, R.5, AU55 NGC. CAC.** The somewhat mushy central obverse strike is seen on virtually all HM-3 examples, including the few proofs that exist. The reverse strike fares only slightly better, with weakness at the left (facing) shield border and leg. Pleasing antique-gold color deepens around the motifs. CAC endorsement is a significant award for this rare variety, one of an estimated 40 coins that survive from the HM-3 die marriage.
From The John W. McCloskey Collection.
NGC ID# 25FT, PCGS# 764695 Base PCGS# 7693

1836 HM-1 Quarter Eagle, AU53



4348 **1836 Block 8, HM-1, R.3, AU53 NGC.** This Block 8 variety features the Large Head motif similar to that used in 1834. Traces of mint luster persist among Liberty's curls and surround the stars. Although the HM-1 die marriage is readily available compared to other 1836 varieties, it becomes scarce in About Uncirculated and finer grades. This is a pleasing AU53 coin, with straw-gold color and sharply defined devices. Microscopic abrasions are inconsequential in-hand.
From The John W. McCloskey Collection.
NGC ID# 25FU, PCGS# 764705 Base PCGS# 97694

1836 Quarter Eagle, AU50
Exceptionally Rare HM-3 Variety
CAC Endorsed



4349 **1836 Script 8, HM-3, R.7, AU50 NGC. CAC.** The 1836 HM-3 variety is not only the rarest circulation strike of the Classic Head quarter eagle series, it is also the rarest circulation strike among all Classic gold type. An estimated population of 10 pieces yields only six confirmed examples. Two other quarter eagle varieties — the 1836 HM-2 and the 1837 HM-3 — are rare as well, but they are thought to be proof-only issues. This HM-3 example received CAC approval for its attractive, olive-gold surfaces and above-average surface quality. Stars 1 and 2 are close to the dentils, a telling characteristic of the HM-3 die marriage. All known examples show a bisecting obverse die crack that runs from the rim above star 6 through Liberty, and exits at the rim midway between stars 11 and 12. A soft central strike relates to that die crack, explaining why the variety is exceptionally rare. The 1836 HM-3 is one of the premier rarities within the U.S. gold series and a prize for any Classic gold collector.
From The John W. McCloskey Collection.
NGC ID# 25FU, PCGS# 764696 Base PCGS# 7694

1836 HM-4 Quarter Eagle, XF40
Bold Obverse Die Crack



4350 **1836 Script 8, HM-4, R.1, XF40 NGC.** HM-4 displays the Head of 1835 and the No Berry reverse, plus an imperfect lower arrowhead that droops down between the bottom serifs of the final A in AMERICA. A strong obverse die crack angles through the left-hand field from the lowest inside point of star 6 to L in LIBERTY. Medium gold color graces the glossy, lightly abraded surfaces, with occasional orange accents.
From The John W. McCloskey Collection.
NGC ID# 25FU, PCGS# 764698 Base PCGS# 7694

1836 Quarter Eagle, VF35
HM-5, Scarce Midgrade Example



4351 **1836 Script 8, HM-5, R.5, VF35 NGC.** HM-5 is a scarce 1836 die marriage. A fresh Head of 1835 obverse die shows a short upper ribbon end beyond the curl. Green-gold color is evenly balanced throughout both sides, with Choice surfaces for the VF level. Light abrasions are grade-consistent, accompanied by smooth wear.
From The John W. McCloskey Collection.
NGC ID# 25FU, PCGS# 764700 Base PCGS# 7694

1836 Classic Quarter Eagle
HM-6, AU Sharpness



4352 **1836 Script 8, HM-6, R.4 — Cleaned — NGC Details. AU.** A split berry is seen below the top leaf pair, while the eagle lacks its tongue. Die chipping exists on the radial die crack through star 6, first seen in the first obverse die use on the 1836 HM-4 die marriage. About Uncirculated details accompany some small abrasions and light hairlines from a past cleaning.
From The John W. McCloskey Collection.

1836 Two and a Half, AU50
Scarce HM-7 Die Pair, CAC



4353 **1836 Block 8, HM-7, R.6, AU50 NGC. CAC.** The obverse die was in its first use, but it must have cracked very early in its usage, accounting for the scarcity of the HM-7 variety. Three radial die cracks terminate at Liberty's portrait. One curves upward from above star 12, while a vertical crack subdivides 6 in the date before traveling into Liberty's curls. A third crack aims at the nose from above star 3. Dappled copper-gold color offers great eye appeal throughout the glossy-smooth surfaces. CAC approval accompanies this About Uncirculated example.
From The John W. McCloskey Collection.
NGC ID# 25FU, PCGS# 764706 Base PCGS# 97694

1836 Quarter Eagle, XF45
HM-8, Luster Remains



4354 **1836 Block 8, HM-8, R.2, XF45 NGC.** HM-8 is a readily available variety for those who seek a single 1836 Classic Head representative. This XF45 example retains fleeting glimpses of mint luster throughout honey-gold surfaces. Only a few tiny marks are seen on Choice surfaces. Sharp definition exists throughout both sides, with nominal high-point wear.
From The John W. McCloskey Collection.
NGC ID# 25FU, PCGS# 764707 Base PCGS# 97694

1837 HM-1 Classic Quarter Eagle, XF45
Scarce Date, CAC Approved



4355 **1837 HM-1, R.3, XF45 NGC. CAC.** A lengthy die crack follows a circuitous route south from star 9 through Liberty's hair, turning east at Y in LIBERTY, then bending back southwest until terminating its journey at 8 in the date. HM-1 is the only available 1837 variety for most collectors. The other two 1837 varieties, HM-2 and HM-3, are R.7 coins that seldom exit from long-held collections. This HM-1 coin is a worthy alternative, with CAC endorsement and Choice antique green-gold surfaces that display sharply defined elements. Orange accents add to the strong eye appeal.
From The John W. McCloskey Collection.
NGC ID# 25FX, PCGS# 764774 Base PCGS# 7695

1837 HM-2 Quarter Eagle, Unc Details
Sharp Throughout



4356 **1837 HM-2, R.7 — Reverse Cleaned — NGC Details. Unc.** The 1837 HM-2 variety is a prominent Classic gold scarcity, surpassed in rarity only by the 1837 HM-3 variety. The Haynor/McCloskey reference suggests only 6 or 7 pieces are known, with this John McCloskey example among them. Some hairlines are visible on the reverse to indicate a past cleaning, yet Uncirculated sharpness remains throughout both sides. Pleasing orange-gold surfaces retain traces of obverse mint luster, even though the reverse is a trifle subdued.
From The John W. McCloskey Collection.

1838 Quarter Eagle, HM-1, AU53
Late Series Philadelphia Issue



4357 **1838 HM-1, R.3, AU53 NGC.** Wide rims surround the small stars and large head of Liberty on this About Uncirculated 1838 example. HM-1 is the sole die pair used to strike just over 47,000 pieces. About 450 coins survive in all grades, making the 1838 issue similar in rarity to the challenging 1837 quarter eagles. This is a rich yellow-gold coin, with scattered small abrasions that account for the assigned grade. We note a pair of short marks near star 1. The A in STATES is diagnostically high, and tiny die lumps cluster on Liberty's cheek.
From The John W. McCloskey Collection.
NGC ID# E2MN, PCGS# 764781 Base PCGS# 7696

1838-C Two and a Half, AU Sharpness
HM-1, First Charlotte Coinage



4358 **1838-C HM-1, R.4 — Cleaned — NGC Details. AU.** Golden-olive surfaces display orange accents and a sharp strike. As always seen on the HM-1's solitary die pair, the date is faintly repunched and the obverse C mintmark is boldly recut. The fields and devices are a bit glossy from a light cleaning. High rims protect the fields from heavy abrasions, while only light wear exists from brief circulation, along with some minor hairlines. Quarter eagles were among the first coins struck at the newly opened Charlotte Mint. Although cleaned, this coin is less abraded than most survivors and eye appeal is bold.
From The John W. McCloskey Collection.

1839 Quarter Eagle, XF Details
HM-1, Final Year of the Series



4359 **1839 HM-1, R.4 — Cleaned — NGC Details. XF.** The 1839 Philadelphia quarter eagle has a low mintage similar to the branch mint issues, yet it is inexplicably undervalued in comparison to the Charlotte and Dahlonega quarter eagles. Substantially fewer P-mint examples survive than either of its 1839 counterparts. This coin retains XF sharpness despite an old cleaning. A few abrasions near the eagle's beak are of note, yet this is an eminently collectible example of an underappreciated Classic Head issue in its final year of production.
From The John W. McCloskey Collection.

1839-C Two and a Half, HM-1
AU Sharpness



4360 **1839-C HM-1, High R.3 — Cleaned — NGC Details. AU.** Collector demand drives the 1839-C popularity in all grades. Three die marriages were needed to strike a moderate 18,140-piece mintage. The NGC holder recognizes the 1839/39 recut date on this HM-1 example, which is slightly more available than its companion HM-2 and HM-3 varieties. Only HM-1 shows the mintmark centered between 8 and 3. About Uncirculated sharpness reveals faint hairlines and scattered abrasions. Attractive reddish-orange color with underlying mint luster adds eye appeal despite the noted cleaning.
From The John W. McCloskey Collection.

1839-C Quarter Eagle, XF Details
Rare HM-2 Variety



4361 **1839-C HM-2, R.6 — Cleaned — NGC Details. XF.** The berry is prominent on this example of the HM-2 dies, although detached from its stem. A bold die crack between the eagle's right (facing) wing and neck suggests a late die state for the reverse die, which soon failed. This variety accounts for about 7% of the extant 1839-C quarter eagles, and represents one of about 25 survivors struck with this short-lived reverse die. Moderate-to-heavy weakness at the central reverse is a combination of die state and wear. The obverse is sharper, with a relevant scratch between star 4 and the nose.
From The John W. McCloskey Collection.

1839-C Quarter Eagle, AU55
Better HM-3 Variety, Low-Mintage Issue



4362 **1839-C HM-3, High R.4, AU55 NGC.** The 1839-C ends the Classic Head quarter eagle series — the second of just two Classic Head dates struck by the fledgling Charlotte Mint. This is a late HM-3 die state, with a radial die crack at E in STATES and die lapping that attenuates the leaves and stems, and removes any sign of a berry. Vibrant orange color at the margins cedes to light orange-gold centers, with substantial mint luster remaining across slightly busy fields and devices. Tiny marks include a slightly larger one at the shield center, easily overlooked given the colorful eye appeal of this Choice About Uncirculated example.
From The John W. McCloskey Collection.
NGC ID# 25G4, PCGS# 764874 Base PCGS# 7699

1839-D Quarter Eagle, AU Details
HM-1, Scarcer of Two Die Pairs



4363 **1839-D HM-1, R.5 — Reverse Scratched — NGC Details. AU.** AME of AMERICA is close, with the A recut. A bold berry keeps its stem, and a weak radial die crack descends through the second T of STATES toward the eagle's head. Stars 1 and 8 show repunching. As seen on the 1839 P-mint quarter eagle, the 3 and 9 in the date are defective. Luster remains in select areas of both the obverse and reverse, with the surfaces peppered by small marks. A few longer abrasions are seen at the eagle's head and left (facing) wing. This scarce Dahlonega issue often has such planchet imperfections, although considerable sharpness remains.
From The John W. McCloskey Collection.

1839-D Quarter Eagle, HM-2, VF30
Sole Dahlonega Classic Head Issue



4364 **1839-D HM-2, R.4, VF30 NGC.** The 1839-D ranks third in rarity among Classic Head quarter eagles, trailing only the 1838-C and 1839 Philadelphia issues. This HM-2 example is a smoothly worn midgrade coin, with pale green-gold color that suggests the high silver content of Georgia gold. Two die pairs were used to strike 13,674 coins. As usual, this HM-2 example shows a weak branch stem and faint ear bars from die clashing. Only tiny marks and some feathery hairlines are seen with magnification.
From The John W. McCloskey Collection.
NGC ID# 25G5, PCGS# 765177 Base PCGS# 7700

1839-O Classic Quarter Eagle, AU Details
HM-1, High Date, Wide Fraction



4365 **1839-O HM-1, R.3 — Cleaned — NGC Details. AU.** HM-1 is the High Date, Wide Fraction variant of the inaugural New Orleans Mint quarter eagle, and represents one of the first gold coins struck at the newly-opened Southern Mint. It is also a one-year type, adding significantly to demand among collectors beyond the Classic gold realm. The exact 1839-O mintage is a subject for debate, although the generally accepted total is 17,781 quarter eagles — not including some 14,000+ coins that may have been struck in 1840. This green-gold example shows signs of cleaning and scattered marks, but pleasing luster exists on both sides.
From The John W. McCloskey Collection.

1839-O Classic Quarter Eagle, AU Sharpness
HM-2, Medal Die Alignment



4366 **1839-O HM-2, R.4 — Cleaned — NGC Details. AU.** The entire HM-2 variety curiously displays medal die alignment (180° rotation) as opposed to normal coin alignment. Apparently, the dies were set that way and the mint error went unnoticed. The mintage of HM-2 coins was approximately one-third that of the total 1839-O quarter eagle production, meaning the coins were on press for only a matter of hours. Although cleaned, this is a well-detailed example of the scarce and popular variety. The date is low, and the numerals are close to the fraction bar. Marks are few and luster survives in protected areas. Extensive die cracks roam the reverse.
From The John W. McCloskey Collection.

CLASSIC HALF EAGLES

1834 Classic Five Dollar, XF45
HM-1, Middle Die State



4367 **1834 Plain 4, HM-1, R.3, XF45 NGC.** Scalloped die cracks at stars 4 to 6 confirm the HM-1 middle die state. This die marriage accounts for about 10% of all 1834 Classic half eagles. A few small marks dot the fields and motifs, with a mark at Liberty's chin and some light abrasions between the mouth and ear. The curls and stars show grade-consistent high point wear. The reverse is Choice, with only minimal wear and a scattering of tiny marks.
From The John W. McCloskey Collection.
NGC ID# E2KE, PCGS# 765188 Base PCGS# 8171

1834 Half Eagle, AU50
HM-3, Popular Type Coin



4368 **1834 Plain 4, HM-3, R.2, AU50 NGC.** The date is widely spaced at 3 and 4; likewise, the letters of STATES are spread out on HM-3. This readily available die marriage struck more than 25% of the 1834 surviving population, with over 700 examples extant in all grades. About Uncirculated surfaces display bold definition supported by mint luster that remains throughout the attractive, orange-gold surfaces. The 1834 Plain 4 die marriages outnumber a single Crosslet 4 die pair 8 to 1.
From The John W. McCloskey Collection.
NGC ID# E2KE, PCGS# 765193 Base PCGS# 8171

1834 Half Eagle, XF45
Scarce HM-4 Dies, CAC Endorsed



4369 **1834 Plain 4, HM-4 XF45 NGC. CAC.** While most Plain 4 varieties are frequently available to collectors, the HM-4 die pair is scarce. It is the rarest of the 1834 Classic Head half eagles, including all Plain 4 and the Crosslet 4 varieties. Daryl Haynor believes HM-4 is even rarer than its High R.5 rating. HM-4's reverse die cracked at the base of UNITED. As a result, all 1834 varieties employing the reverse are scarce (HM-2, HM-4, and HM-6). This is a lovely XF45 antique-gold example, with smooth, minimally marked fields for high-end technical quality and bold eye appeal. The strike lacks sharpness only at Liberty's face curls. CAC endorsement confirms the Choice XF surfaces.
From The John W. McCloskey Collection.
NGC ID# E2KE, PCGS# 765194 Base PCGS# 8171

1834 HM-5 Half Eagle, XF Sharpness



4370 **1834 Plain 4, HM-5, R.2 — Whizzed — NGC Details. XF.** The surfaces were artificially smoothed to minimize abrasions, at the expense of central obverse hair definition and resultant hairlines on both sides. XF sharpness remains, with a measure of visual appeal thanks to the coin's pleasing, orange-gold color.
From The John W. McCloskey Collection.

1834 Classic Half Eagle, HM-6
Choice Surfaces, XF45



4371 **1834 Plain 4, HM-6, R.4, XF45 NGC. CAC.** A die crack at the base of NITED joins the rim on each end to form a retained cud. The HM-6 variety is scarce, representing just 3% of 1834 half eagles. Deep olive-gold hues brighten at some of the stars and at Liberty's profile. The reverse is especially sharp and partially lustrous, with only light abrasions marking the otherwise smooth and attractive surfaces. The obverse is weakly struck at the curls above Liberty's ears, yet the coin is Choice in all other regards, earning CAC endorsement.
From The John W. McCloskey Collection.
NGC ID# E2KE, PCGS# 765196 Base PCGS# 8171

1834 Classic Five Dollar, XF45
HM-7, Plain 4



4372 **1834 Plain 4, HM-7, R.3, XF45 NGC.** The obverse die makes its fourth appearance on the HM-7 variety, but it seems no worse for wear. The reverse die is in its second use, and shows minor die cracks at the left (facing) wing tip, and another connecting the lower two arrowheads. The top leaf pair is distant from U and the leaves curve upward. Choice XF surfaces display attractive orange-gold color, with normal wear from circulation at the face curls. Slightly busy surfaces show tiny marks throughout both sides.
From The John W. McCloskey Collection.
NGC ID# E2KE, PCGS# 765197 Base PCGS# 8171

1834 Plain 4 Classic Half Eagle, XF45
HM-8, Script 8, CAC Approval



4373 **1834 Plain 4, HM-8, R.4, XF45 NGC. CAC.** Largely unabraded fields and devices show a few light obverse marks, including a pair of V-shaped "bird tracks" along the jawline. The reverse is equally Choice for the XF grade, with bits of dark build-up within the legends and a tiny trio of angled rim nicks below U in UNITED. The well-known "scarface" die crack creeps down from the brow through the eye, but fades as it heads south toward the mouth. Another die crack at Y of LIBERTY is well-hidden within Liberty's hair, until exiting to the rim below star 13. CAC endorsement rewards the coin's rich, orange-gold surfaces.
From The John W. McCloskey Collection.
NGC ID# E2KE, PCGS# 765198 Base PCGS# 8171

1834 Classic Head Five, AU53
HM-9, Important Crosslet 4 Variety



4374 **1834 Crosslet 4, HM-9, R.4, AU53 NGC.** Second Head. By a factor of about 16 to 1, the 1834 Classic Head Crosslet 4 variety is rarer than the Plain 4 Classic Head type. Just one die pair exists with the Crosslet 4 (HM-9), paired with a reverse that was first used in 1835, suggesting that the 1834 Crosslet 4 coins were actually struck in 1835. This is a sharp, softly lustrous About Uncirculated greenish-gold example. Struck from clashed dies, parts of LIBERTY are seen within the vertical shield stripes. Die lapping removes some arrow shaft portions and disconnects leaf pairs from their branch. A few small marks are scattered about, accounted for by the AU53 grade. Census: 7 in 53, 44 finer (10/21).
From The John W. McCloskey Collection.
NGC ID# E2MS, PCGS# 765199 Base PCGS# 8172

1835 Half Eagle, AU Details
HM-1, Block 8



4375 **1835 Block 8, HM-1, High R.2 — Reverse Cleaned — NGC Details. AU.** Nearly half of all existing 1835 half eagles are the HM-1 variety, making it a good selection for type. This example displays About Uncirculated details, with an old reverse cleaning noted. A bright area beneath the eagle and some accompanying hairlines are seen; however, much of the original eye appeal remains.
From The John W. McCloskey Collection.

1835 Half Eagle, AU53
HM-2, Excellent Type Coin



4376 **1835 HM-2, R.3, AU53 NGC.** HM-2 is the second most available 1835 half eagle, trailing the HM-1 die marriage by only a small margin. The two varieties share the same obverse die, with die clashing visible below Liberty's ear. The reverse die appears on 1834 varieties HM-4 and HM-7, its die cracks more visible in this third usage. Straw-gold surfaces display amber-orange accents.
From The John W. McCloskey Collection.
NGC ID# 25RV, PCGS# 765208 Base PCGS# 8173

1835 HM-3 Half Eagle, XF40
Few Survive Regardless of Grade



4377 **1835 HM-3, High R.5, XF40 NGC.** Although the HM-3 is a High R.5 variety, four other 1835 die pairs are even rarer. The Haynor/McCloskey reference estimates just 35 examples of HM-3 half eagles survive in all grades. The reverse die is seen only twice in the Classic half eagle series, both times on 1835 varieties. The top leaf pair nearly touches U in UNITED, and the obverse die carries over from 1835 HM-1 and HM-2, with visible die clashing. Olive-green overtones visit lightly marked, medium-gold surfaces.
From The John W. McCloskey Collection.
NGC ID# 25RV, PCGS# 765209 Base PCGS# 8173

1835 Classic Five Dollar Gold, AU58
HM-4, Nearly Mint State



4378 **1835 HM-4, R.6, AU58 NGC.** The HM-4 die marriage is one of four rare varieties that make up the core of nine 1835 die marriages, creating a formidable challenge for any half eagle variety collector. HM-4, 5, 6, and 7 each have an estimated survival of no more than 20 examples, with HM-5 slightly scarcer than the other three die pairs. This near-Mint HM-4 is one of two examples in The John W. McCloskey Collection. Both are certified AU58 NGC, and neither outshines the other. The current example is bright and lustrous with a needle-sharp strike on both sides. Only tiny marks and faint abrasions pepper the brilliant, yellow-gold surfaces.
From The John W. McCloskey Collection.
NGC ID# 25RV, PCGS# 765210 Base PCGS# 8173

1835 HM-4 Half Eagle, AU58
A Second Example of this Rare Variety



4379 **1835 HM-4, R.6, AU58 NGC.** This is the second of two 1835 HM-4 half eagles graded AU58 in the auction. Rich honey-gold color distinguishes the present coin, evenly flowing throughout both sides. Bursts of mint luster illuminate the attractive, original color. Minor field chatter visits both the obverse and reverse, with a grouping of hair-thin abrasions below OF noted among a few pinpoint marks. A few inconsequential rim nicks are seen, the largest a shallow dip between stars 8 and 9. The Haynor/McCloskey reference estimates just 20 pieces exist, certainly only a few of them any finer than this coin.
From The John W. McCloskey Collection.
NGC ID# 25RV, PCGS# 765210 Base PCGS# 8173

1835 HM-5 Classic Head Five Dollar, MS62
Rarest 1835 Variety, Series Key



4380 **1835 HM-5, High R.6, MS62 NGC.** The leaves almost touch the base of U in UNITED, paired with the Tall 1 obverse to define the HM-5 die pair. Struck from dies that were also used to produce a handful of rare 1835 half eagle proofs, the HM-5 circulation strikes are almost as rare as the proofs. Daryl Haynor writes in *United States Classic Gold Coins 1834-1839*, "This is the rarest die marriage for the 1835 half eagle ... and may be the rarest marriage in the entire series. The 1836 HM-9 Script 8 is the worthy challenger for top rarity honors." HM-5's High R.6 rarity rating is thought to be R.7 by some researchers.

The reverse die cracked while striking the HM-5 coins, and soon failed. It was replaced for the HM-6 coins, only to have the obverse break and fall out of service. The Haynor/McCloskey reference estimates just 15 HM-5 coins survive, including at least three proofs. Mint State circulation strikes are extremely rare, with only three such coins confirmed including this one. The surfaces are largely prooflike, with a modicum of tiny abrasions and a touch of field frost. The shield recesses are fully mirrored, as are most areas along the margins. A needle-sharp strike shows no weakness at Liberty's curls or the eagle's plumage. The coin is struck from a middle die state, with the reverse die crack only partially formed in the field left of the eagle's beak and extending to below the left shield corner.
From The John W. McCloskey Collection.
NGC ID# 25RV, PCGS# 765211 Base PCGS# 8173

1835 Half Eagle, AU55
HM-6, Seldom Offered



4381 **1835 HM-6, R.6, AU55 NGC.** Equally as rare as HM-4 and HM-7, the HM-6 variety claims no more than 20 survivors. Less than 2% of the extant 1835 mintage can be traced to this die marriage. The HM-6 obverse cracked between stars 5 and 6, quickly causing rim-to-rim terminal die damage. This Choice About Uncirculated example was struck prior to the die crack, and is extremely sharp on both sides. Peach-gold and orange colors intermix with lilac and reddish-orange accents. Detractions are remarkably few on either the obverse or reverse. Although a scrape is noted above the neck curl, there are no other individually mentionable marks. Eye appeal is outstanding.
From The John W. McCloskey Collection.
NGC ID# 25RV, PCGS# 765219 Base PCGS# 8173

1835 HM-7 Half Eagle, XF Details
Bisecting Reverse Die Crack



4382 **1835 HM-7, R.6 — Cleaned — NGC Details. XF.** HM-7 is the only 1835 half eagle with a berry among the leaves. This is a challenging die marriage and the final truly rare die pair in the 1835 emission order. Although cleaned at one time, this HM-7 example retains solid XF details. Small marks and hair-thin abrasions are infrequent visitors across the smooth, moderately worn olive-gold surfaces. A bisecting reverse die crack travels vertically from the lower rim tangent to leaf 4 until exiting through E in STATES.
From The John W. McCloskey Collection.

1835 Classic Head Five, AU Sharpness
Elusive HM-8 Variety, Ex: Norweb



4383 **1835 HM-8, High R.3 — Cleaned — NGC Details. AU.** The reverse die was in its 10th of 11 uses including remarriages, with several die cracks and some signs of die deterioration. While not as scarce as several other 1835 varieties, HM-8 is moderately elusive. This example is especially mark-free given the grade, with natural orange-gold color and bold definition on both sides. Only subtle evidence of the cleaning is discerned.
Ex: Norweb I Auction (Bowers and Merena, 10/1987), lot 789.
From The John W. McCloskey Collection.

1836 Classic Half Eagle, AU50
HM-1, Second-Rarest Die Pair



4384 **1836 HM-1, R.6, AU50 NGC.** Exceeded in rarity only by the renowned 1836 HM-9 die marriage, this HM-1 example retains substantial mint luster and sharply defined About Uncirculated devices. The large mintage required nine die marriages, yet the 1836 is scarce-to-rare across the board regardless of die pair. A complete set of 1836 die varieties is one of the premier challenges in a set of Classic Head gold. Obtaining a pleasing About Uncirculated HM-1 is one of the highest hurdles to completing such a set. This notable example shows emerging radial die cracks on both the obverse and reverse, above star 5 on the obverse and through E in UNITED on the reverse. A short mark behind Liberty's highest back curl is the only contact of individual mention. Attractive red-gold surfaces are otherwise lightly abraded, with exceptionally bold eye appeal.
NGC ID# 25RY, PCGS# 765225 Base PCGS# 8174

1836 HM-1 Half Eagle, VF35
Choice for the Grade



4385 **1836 HM-1, R.6, VF35 NGC.** The initial 1836 variety is also one of the rarest. HM-1 is the so-called "First Head" variety (Breen 6507), with a wide portrait and an extra crease in Liberty's top hair ribbon. Liberty's mouth is closed and has a determined expression. The high 6 in the date leans left. Perhaps as few as 20 HM-1 examples survive, exceeded in rarity only by the R.7 1836 HM-9. This Choice VF coin displays a strong radial die crack above star 5, as often seen for the variety. Mostly clear fields show only widely separated small marks and surround smoothly worn central devices. Some luster remains.
From The John W. McCloskey Collection.
NGC ID# 25RY, PCGS# 765225 Base PCGS# 8174

1836 Half Eagle, AU55
Scarce HM-2 Variety, Seldom Finer



4386 **1836 HM-2, High R.4, AU55 NGC.** Both sides of this high-grade HM-2 example display vertical rim-to-rim bisecting die cracks. The obverse die was in its first use, while the reverse die succumbed during striking HM-2, its third use. The large curls below LIBERTY are slightly weak, a common occurrence among 1836 half eagles. According to *United States Classic Gold Coins of 1834-1839*, AU58 is the top grade known for the scarce 1836 HM-2 variety. This Choice About Uncirculated example sits just below that level, with vivid orange-gold color and exceptionally smooth surfaces for the grade.
From The John W. McCloskey Collection.
NGC ID# 25RY, PCGS# 765228 Base PCGS# 8174

1836 Classic Half Eagle, HM-3, AU Details



4387 **1836 HM-3, R.4 — Harshly Cleaned — NGC Details. AU.** The vertical obverse die crack running from star 8 through the 6 in the date widens significantly on HM-3 into an impressive bisecting crack. Wear weakened the oft-used HM-3 reverse die. This yellow-gold example shows signs of cleaning, although marks are few and the die combination retains bold About Uncirculated detail.
From The John W. McCloskey Collection.

1836 HM-4 Classic Five, XF45



4388 **1836 HM-4, High R.3, XF45 NGC.** A single hair lock on Liberty's forehead resembles a jewel dangling from the hairband. Two elongated dentils above OF identifies the reverse die. Like all 1836 varieties, HM-4 is scarce. This example displays attractive light-orange color, with high-point wear seen on the devices appropriate for the assigned grade. Choice XF surfaces show fewer than the expected number of marks and abrasions. Both obverse and reverse are devoid of die cracks or other distinctive markers.
From The John W. McCloskey Collection.
NGC ID# 25RY, PCGS# 765232 Base PCGS# 8174

1836 Five Dollar, AU50
Scarce HM-5 Variety



4389 **1836 HM-5, Low R.5, AU50 NGC.** An oddity in the Classic half eagle series, the HM-5 variety features the sole use of both the obverse and reverse dies. Bold die cracks segment the obverse, although there is no apparent reverse die damage. This About Uncirculated example displays sharper star centers than normal for the HM-5 variety, which usually shows flat stars. Rather, the central devices are weakly struck on both the obverse and reverse, a legacy of the heavily cracked obverse. We note a rim nick below D in the denomination, a pair of short marks near star 3, and a thin abrasion across Liberty's nose. Deep reddish-gold color decorates both sides, with mint luster still in evidence around the devices.
From The John W. McCloskey Collection.
NGC ID# 25RY, PCGS# 765233 Base PCGS# 8174

1836 HM-6 Classic Five, AU58



4390 **1836 HM-6, R.3, AU58 NGC.** HM-6 is a relatively available die marriage found on about 25% of surviving 1836 examples. Glistening yellow-gold surfaces retain most of their luster on this lightly marked, near-Mint coin. The strike is sharp, although about half of the stars lack varying degrees of central detail. We note a solitary small mark near star 4, and a faint abrasion near Liberty's eye. Occasional orange accents add eye appeal. This is an ideal type coin, close to full Mint State with vibrant eye appeal.
From The John W. McCloskey Collection.
NGC ID# 25RY, PCGS# 765235 Base PCGS# 8174

1836 HM-7 Half Eagle, AU55
Block 8



4391 **1836 Block 8, HM-7, R.3, AU55 NGC.** The HM-6 and HM-7 varieties combine to account for about 50% of the surviving 1836 half eagles. This Choice About Uncirculated HM-7 example exhibits a sharp central strike and attractive surfaces. The peripheral strike is a bit uneven, leaving the left-hand stars weak while stars 9 to 13 are sharp. Distributed small marks are seen under a loupe, with some shallow abrasions on Liberty's neck. The reverse is sharply struck, with a cluster of tiny marks below the left wing tip and a small Mint-made depression under the eagle's neck. Eye appeal is consistently strong throughout, bolstered by ample remaining mint luster.
From The John W. McCloskey Collection.
NGC ID# 25RY, PCGS# 765238 Base PCGS# 8174

1836 HM-8 Half Eagle, XF45
Sharp Strike



4392 **1836 HM-8, R.4, XF45 NGC.** Smooth, copper-gold surfaces display plentiful mint luster across both sides, with the reverse showing a few more light abrasions than the obverse. Solid XF definition exists throughout the attractive fields and devices. Diagnostic markers are few on the HM-8 variety. A tiny die crack connects the right-hand wing tip to the rim, a common sight among Classic half eagles regardless of date or variety.
From The John W. McCloskey Collection.
NGC ID# 25RY, PCGS# 765239 Base PCGS# 8174

1836 Classic Half Eagle, AU50
Rare HM-9 Die Pair
The McCloskey Discovery Coin



4393 **1836 HM-9, R.7, AU50 NGC.** With only six confirmed examples, the HM-9 variety is the rarest Classic half eagle of any date or die marriage. John McCloskey discovered the variety at a 1996 coin show, where he noticed the short 1 in the date and the numerals close together. A bigger surprise was the Script 8 as part of the date. A bold die crack at star 2 turns upward and runs parallel to Liberty's nose, ending near star 5. That crack likely foreshadows the die's demise, although it is less prominent on most surviving examples than on this coin. The reverse die is distinctive, with a stray upper-left serif of U in UNITED floating left of the primary U. This AU50 example is not only the discovery coin, it is the finest of six known examples and unquestionably a highlight of the Classic gold assemblage within The John W. McCloskey Collection.

Roster of Confirmed 1836 HM-9 Classic Half Eagles
1. AU50 NGC. The John McCloskey discovery coin. Lengthy die crack Star 2 to Star 5.
2. XF45 PCGS. The Russell J. Logan & Gilbert G. Steinberg specimen. Faint die crack.
3. XF40 NGC. PNG Signature (Heritage, 10/2014), lot 4998 realized $6,462.50.
4. XF40 PCGS. Private collection.
5. Private collection example.
6. Private collection example.
From The John W. McCloskey Collection.
NGC ID# 25RY, PCGS# 765240 Base PCGS# 8174

1837 Half Eagle, AU53
HM-1, Sharp Strike



4394 **1837 HM-1, R.4, AU53 NGC.** Three 1837 varieties struck a total of 207,121 pieces, the lowest Philadelphia Mint half eagle total for the Classic series. The die marriages are all available, although HM-1 is marginally scarcer than HM-2 or HM-3. Three different obverse dies were married to three different reverse dies to form the three die pairs. HM-1 has a straight date obverse and a double forelock hair curl, paired with the sole Wide 5 D reverse. This sharply struck example features rich orange-gold color and few marks. A shallow neck abrasion is unobtrusively minor. The reverse, showing even less contact, is equally attractive.
From The John W. McCloskey Collection.
NGC ID# 25RZ, PCGS# 765241 Base PCGS# 8175

1837 Half Eagle, AU55
HM-2, Block 8, Tall 1



4395 **1837 HM-2, High R.3, AU55 NGC.** HM-2 is slightly more available than the other two 1837 varieties, but not to an extent that makes a significant difference. This Choice About Uncirculated coin is sharp at the centers and slightly weaker at the peripheries. A half dozen stars lack central definition, and the reverse legend weakens at STATES OF. All else is crisp and clean, with only a few abrasions and vibrant, orange-gold color. A tiny nick below star 13 is the only mark of note on either side.
From The John W. McCloskey Collection.
NGC ID# 25RZ, PCGS# 765244 Base PCGS# 8175

1837 Classic Half Eagle, XF Sharpness
HM-3, Scarce Die Pair



4396 1837 HM-3, R.4 — Cleaned — NGC Details. XF. The HM-3 variety was at one time thought to be the scarcest 1837 die marriage, but that honor is currently claimed by the HM-1 die pair. This example is smoothly worn with just minor marks, although a past cleaning prevents a numeric grade. We note a shallow dig between stars 3 and 4 just inside the rim, and an oval depression in the left reverse field that is a Mint-made defect.
From The John W. McCloskey Collection.

1838 Classic Five Dollar, AU Sharpness
HM-1, Large Arrowheads



4397 1838 HM-1, R.3 — Cleaned — NGC Details. AU. Two Philadelphia Mint varieties exist dated 1838, each reasonably available and neither one significantly scarcer than the other. This HM-1 coin has a curved serif on 1 in the date, with large arrowheads and a long, large berry. Strong die clashing is visible within the lower shield. Deep gold color is slightly subdued from an old cleaning.
From The John W. McCloskey Collection.

1838 Half Eagle, XF45
HM-2, Small Arrowheads



4398 1838 HM-2, R.3, XF45 NGC. A large round berry differs in both shape and size as do the smaller arrowheads to help differentiate the HM-1 and HM-2 varieties. HM-2 ranks among the most sharply struck Classic half eagles and it is traditionally sharper than its HM-1 counterpart. This olive-gold example has enough wear across the Choice XF surfaces to mute some of the original bold strike. We note some thin abrasions above the eagle's head and a short pinscratch on the rim below star 13. Orange accents enliven the eye appeal.
From The John W. McCloskey Collection.
NGC ID# 25S4, PCGS# 765247 Base PCGS# 8176

1838-C HM-1 Half Eagle, XF Sharpness
One-Year Charlotte Type



4399 1838-C HM-1, High R.4 — Obverse Cleaned — NGC Details. XF. The "No Berry" reverse from lapped dies. The HM-1 variety makes up about two-thirds of the surviving 1838-C half eagle population. Popular as a one-year type, it is also the first year of issue for the Charlotte Mint, with its gold federal coinage dubbed "the yellow boys" in the local media. The mintage was 17,179 half eagles, with the HM-1 variety featuring the upper-most leaf pair close to U in UNITED. Those leaves are distant from U on the scarcer HM-2 variant. This olive-gold example shows grade-consistent wear and abrasions, with NGC noting evidence of mild obverse cleaning.
Ex: The 400 Sale (Stack's, 1/1988), lot 1759.
From The John W. McCloskey Collection.

1838-C Half Eagle, VF30
HM-1, No Berry Die State



4400 **1838-C HM-1, High R.4, VF30 NGC.** Two distinct die states exist for the HM-1 variety -With Berry, and No Berry. This is the latter, where heavily lapped dies reduce definition throughout the reverse, especially visible at the eagle's head and neck. The stems lack connection with the branch. Honey-gold color deepens slightly on the raised elements, indicating areas of smooth wear from time spent in circulation. The 1838-C is a key date, and the only C-mint coin, in the Classic gold half eagle series.
From The John W. McCloskey Collection.
NGC ID# 25S5, PCGS# 765254 Base PCGS# 8177

1838-C HM-2 Half Eagle, VF25
Scarce Die Marriage, One-Year Type



4401 **1838-C HM-2, R.5, VF25 NGC.** Two varieties exist for Charlotte's first and only Classic Head half eagle issue. HM-2 is the scarcer of two die marriages that employ the same obverse die, paired with two short-lived reverses. The 1838-C has the lowest mintage of any Classic Head five from any mint. Rich olive-gold color displays orange accents that encompass this pleasing VF example. Struck from lapped dies, the lower-left shield and eagle's leg are weak from die collapse. A bold rim-to-rim die crack runs diagonally across the reverse, tangent to the right (facing) wing, through the shield center, to the edge near U of UNITED. This terminal die crack is seen on virtually all HM-2 half eagles.
From The John W. McCloskey Collection.
NGC ID# 25S5, PCGS# 765269 Base PCGS# 8177

1838-D Classic Head Five Dollar, AU50
HM-1, Single-Year Type Coin



4402 **1838-D HM-1, R.3, AU50 NGC.** Despite being a single-year, first-year-of-issue type coin, none of the 10,583-piece mintage was saved by collectors or souvenir hunters. Gold coins were simply too valuable in commerce for such things. Inexperienced operators at the Dahlonega facility had their problems, but the overall quality of the 1838-D coins exceeded expectations. The solitary HM-1 die pair produced the entire Dahlonega output for the year. This coin was struck from lapped dies, with a faint die crack along the tops of MERIC OF AMERICA indicating a late die state. The strike is sharp given the die state, with bold definition only slightly diminished by a touch of wear. Green-gold surfaces are free of meaningful marks. Faint orange accents outline the rims and raised devices for strong eye appeal.
From The John W. McCloskey Collection.
NGC ID# E2MU, PCGS# 765270 Base PCGS# 8178

1838-D Five Dollar, HM-1, XF45
The Only D-Mint Classic Half Eagle



4403 **1838-D HM-1, R.3, XF45 NGC.** The 1838-D half eagle is a one-year type as well as a first-year-of-issue coin. The Dahlonega Mint was ill-prepared for coinage operations despite a lengthy construction process. A moderate mintage of 20,583 half eagles comprised the sole coins struck at the Georgia mint in 1838. This is a glossy, greenish-gold example, peppered by microscopic marks, but with no heavy abrasions. Faint luster glimmers among the stars.
From The John W. McCloskey Collection.
NGC ID# E2MU, PCGS# 765270 Base PCGS# 8178

LIBERTY QUARTER EAGLES

1840-D Quarter Eagle, XF40
Scarce Die Pair, Late Die State



4404 **1840-D XF40 NGC. Variety 1-B.** The 1840-D ranks among the scarcest of all Dahlonega quarter eagles. Of 3,532 pieces struck, 60 to 80 are extant in all grades. The 1840-D ranks third in rarity among the 20 D-mint quarter eagle dates. This example shows dramatic die cracks that confirm a near-terminal die state. A strong radial die crack goes from the E in STATES through the eagle's beak, and a rim-to-rim crack at N in UNITED bisects the eagle to E in AMERICA. Yet another bisecting crack exists on the obverse, angling from star 5 through Liberty's portrait to the rim south of star 12. A nick exists on Liberty's nose, as well as a short abrasion on the cheekbone, but a blush of reddish-gold color adds eye appeal.
From The John W. McCloskey Collection.
NGC ID# 25GC, PCGS# 7719

1841-D Two and a Half, AU Sharpness
Only 4,164 Pieces Produced



4405 **1841-D — Cleaned — NGC Details. AU. Variety 2-C.** It is likely fewer than 100 coins survive from the small 1841-D mintage, making this Dahlonega date scarce in all grades. This example displays pleasing greenish-gold color over lightly abraded fields, giving the coin a finely textured appearance. Noticeable reflectivity exists at the margins. Some central strike weakness is seen at the neck curls and eagle's wing tips, although the leg shows feather definition and eye appeal is better than expected for the assigned grade.
From The John W. McCloskey Collection.

1843-D Quarter Eagle, XF45
Rare Large D Variety



4406 **1843-D Large D XF45 NGC. Variety 4-1.** The Large D mintmark varieties are much scarcer than any of the Small D mintmark varieties. A total of five die marriages were needed to strike 36,209 coins. Type collectors view any 1843-D quarter eagle as a logical candidate for type, based on the substantial mintage. While population data is incomplete tracking the Large D variant, it is often treated as a separate requirement by type specialists. A few small marks pepper the medium-gold surfaces of this sharply defined Choice XF example.
From The John W. McCloskey Collection.
PCGS# 97730

1845-O Quarter Eagle, XF45
Exceptional Collector Coin



4407 **1845-O XF45 NGC. CAC. Variety 1.** With a mintage of just 4,000 pieces, the 1845-O "is far and away the rarest quarter eagle from the New Orleans Mint" according to Doug Winter. This is a resplendent Choice XF example, with rich coppery-orange color and only minuscule marks seen on the partially reflective surfaces. Repunching at date numerals 1 and 8 adds interest to this sole die variety. Although the 1845-O has a reputation for poor strikes, the present coin is sharp for the grade. CAC endorsement adds an important confirmation of quality. Census: 11 in 45, 45 finer (11/21).
From The John W. McCloskey Collection.
NGC ID# 25GY, PCGS# 7739

1846-D Quarter Eagle, AU53
Partial Luster, Smooth Surfaces



4408 **1846-D AU53 NGC. Variety 7-I.** One mintmark serif is close to the talon and the other nearly touches the point of 1. The 1845-D and 1846-D quarter eagles show nearly identical mintages and are about equally available. This About Uncirculated example displays lively mint luster despite short circulation, with brief high-point wear on each side. Amber-gold accents decorate brilliant, sun-gold surfaces for outstanding eye appeal. Only pinpoint marks and light, hair-thin abrasions are present on either side.
From The John W. McCloskey Collection.
NGC ID# 25H3, PCGS# 7742

1846-D Quarter Eagle, AU55
Rare Die Marriage



4409 **1846-D AU55 NGC. Variety 8-J.** This is a rare variety, using a reverse die that shows the lower mintmark serif touching the top of 1 in the fraction. As a date, the 1846-D quarter eagle is scarce in AU condition. This coin displays bright straw-gold patina with hints of reflectivity in the peripheral fields. The stars are sharp, and the central devices are comparably well defined. Only minor abrasions are seen beneath a loupe.
From The John W. McCloskey Collection.
NGC ID# 25H3, PCGS# 7742

1847-O Quarter Eagle, AU53
Significant Newly Identified Die Pair



4410 **1847-O AU53 NGC. "Variety 8."** This variety is unlisted in the references, and to our knowledge it is a newly identified 1847-O die marriage. It pairs the Variety 2 obverse (Obverse 2) with the late die state Variety 7 reverse (Reverse 3-E). A massive die crack curves from the right (facing) wing along the base of AMERICA, subdividing into a chainlike crack at the final A, before continuing to the rim below D in the denomination.

This coin's obverse shows extensive rim crumble. It is apparently a rare variety in a late die state, struck not long before the reverse die failed. We have seen one other coin with the same die marriage, although it was not identified as a new variety, and was classified by PCGS as a "Mint Error — Terminal Die Break Rev." NGC Census (all varieties): (47/146). PCGS Population: (27/53). Mintage 124,000.
From The John W. McCloskey Collection.
NGC ID# 25H8, PCGS# 7747

1848-D Five Dollar, AU53
Impressively Sharp, Ideal Type Coin



4411 1848-D AU53 NGC. Variety 10-O. A scarce variety, with the mintmark close to the fraction. A diagnostic radial die crack from between A and M of AMERICA to the wing has not yet formed, suggesting an early die state. The fields are mostly prooflike, surrounding sharply struck central devices that show brief areas of wear from a short stay in circulation. Orange accents add eye appeal to the vibrant, rich-gold surfaces. The 1848-D is an available Dahlonega issue, but is seldom seen with this coin's reflective fields and vivid coloration.
From The John W. McCloskey Collection.
NGC ID# 25HC, PCGS# 7751

1849-D Quarter Eagle, AU53
Scarce 1840s Issue, CAC Approval



4412 1849-D AU53 NGC. CAC. Variety 11-N. Two die pairs produced a small mintage of just 10,945 pieces, making the 1849-D one of the scarcer quarter eagle dates in the early Dahlonega series. This coin comes from the usual die marriage, with the date entered high within the exergue. Minor repunching exists below the right base of 1. A loupe reveals distributed light marks and some widely scattered hairlines on each side. Overall, the coin is bold and softly lustrous, with pleasing orange-gold surfaces that display iridescent overtones. CAC endorsement confirms the high quality. CAC: 4 in 53, 12 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 25HF, PCGS# 7754

1852-C Quarter Eagle, AU53
Seldom Seen With CAC Endorsement



4413 1852-C AU53 NGC. CAC. Variety 1. The Charlotte Mint struck fewer than 10,000 quarter eagles per year throughout the 1850s, including 1852. The coins were in short supply and circulated extensively in local commerce. Few pieces survive in About Uncirculated condition, let alone with eye appeal and attractive surfaces. This AU53 coin displays rich, green-gold color throughout the smooth, nearly unabraded surfaces. Central strike weakness is characteristic of the issue, seen most readily on the reverse where the eagle is weak around the shield. CAC endorsement confirms the high surface quality. Census: 14 in 53 (1 in 53+), 60 finer. CAC: 1 in 53, 5 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 25HS, PCGS# 7764

1852-D Two and a Half, XF45
Choice Surfaces for This Rare Issue



4414 1852-D XF45 NGC. Variety 16-N. Although not quite as rare as the 1854-D or 1856-D quarter eagles, the 1852-D is a substantial challenge in its own right. Just 4,078 pieces were struck — most of which circulated to attrition. Doug Winter estimates between 75 to 100 pieces survive in all grades. This lightly worn XF45 example shows minimal abrasions and no significant marks to disturb the Choice surfaces. Census: 4 in 45, 47 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 25HT, PCGS# 7765

1855-C Quarter Eagle, XF Details
Likely Less Than 100 Examples Survive



4415 1855-C — Cleaned — NGC Details. XF. Variety 1. The orange-gold surfaces are above average for this low-mintage Charlotte issue despite the noted cleaning. A hint of reddish-gold toning gains a foothold at the lower reverse. This is a coin with upside potential — seldom offered, and often without comparable eye appeal. The reverse strike, as always, is weak, yet the obverse is sharp and abrasions are minimal.
From The John W. McCloskey Collection.

1855-D Quarter Eagle, VF25
CAC Approved, Rare in All Grades



4416 1855-D VF25 NGC. CAC. Variety 19-N. Dahlonega gold authority Doug Winter ranks the 1855-D as the second rarest quarter eagle from this mint. Out of a small quantity of only 1,123 coins, an estimated 50 to 60 pieces survive. This CAC-endorsed example displays choice original patina with rich olive-gold and lilac hues. The surfaces are remarkably smooth for the grade and issue, adding to the eye appeal. Census: 1 in 25, 25 finer. CAC: 1 in 25, 9 finer (10/21).
From The John W. McCloskey Collection.
NGC ID# 25J6, PCGS# 7776



1856-D Quarter Eagle, XF45
Famously Rare Dahlonega Issue
Just 874 Pieces Struck



4417 **1856-D XF45 NGC. CAC. Variety 20-N.** The long-running quarter eagle series has more than its share of mintages below 1,000 pieces, scattered among dates ranging from the late 1700s to middle 1880s. Nine issues have strikings under 1,000 coins according to Mint records, plus two other dates exist with unknown (but minuscule) mintages. Among the Liberty Head quarter eagles, the 1854-S and 1856-D are clearly the standout rarities. The 1854-S is far rarer in absolute terms, yet the 1856-D has its own following and the Dahlonega mintmark never fails to attract a wide audience.

The 1856-D has a well-deserved reputation for weak strikes and crude planchets, although nothing trumps the appeal of this charismatic Dahlonega date. A tiny mintage of just 874 pieces yields no more than 50 to 60 survivors in all grades, according to PCGS CoinFacts. Only a handful of Mint State examples exist. Most of the remaining survivors congregate at the XF to AU levels, with varying degrees of surface quality and eye appeal. The eagle's legs, shield, and the hair curls around Liberty's face display the brunt of strike weakness on nearly all examples.

Still, the 1856-D is not only the lowest-mintage quarter eagle from the Dahlonega Mint, it is the rarest coin of any denomination struck at that storied Southern structure. This Choice XF piece is head and shoulders above most other examples of the issue. The coin displays a reasonably bold strike for the issue and was the fortunate recipient of a choice planchet. Consequently, it is one of just two 1856-D quarter eagles to receive CAC endorsement confirming its high quality at the XF45 level.

Rich, orange-gold color displays faint olive overtones, with minimal marks seen on the smooth surfaces. To be sure, the eagle is unavoidably soft at the high points and at Liberty's curls, but traces of luster shine through. The overall appearance will enhance any fine Dahlonega gold collection. Census: 3 in 45, 12 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 25J9, PCGS# 7779

1857-D Quarter Eagle, XF45
Rich Orange-Gold Color



4418 **1857-D XF45 NGC. Variety 21-N.** The small mintage of just 2,364 pieces was exceptionally well-produced by the Dahlonega facility. This Choice XF example has the look of an even higher grade, with semireflective fields and a sharp strike that weakens only at the eagle's head and right-side extremities. Vibrant orange-gold surfaces are free of distracting marks, with a minimum of hair-thin abrasions and great eye appeal. Only a half dozen certifications are reported by NGC and PCGS combined at the XF45 level (11/21).
From The John W. McCloskey Collection.
NGC ID# 25JD, PCGS# 7783

1861-S Quarter Eagle, AU50
Challenging S-Mint Issue
Seldom Seen Any Finer



4419 **1861-S AU50 NGC.** While gold mintages at the San Francisco Mint were generally higher than those at the other branch mints, the demands of West Coast commerce quickly claimed most coins upon mintage. The 1861-S quarter eagle is especially challenging in all grades despite a mintage of 24,000 pieces, as the *Guide Book* listing clearly illustrates. This is a blond-gold example with sharp About Uncirculated definition and smooth, partially reflective fields. Some old build-up in sheltered areas and a few wayward hairlines do not compromise its rarity or eye appeal. Census: 8 in 50, 55 finer (11/21).
From The John W. McCloskey Collection.
NGC ID# 25JY, PCGS# 7795

1866 Quarter Eagle, AU53
Low Mintage of Only 3,080 Pieces



4420 **1866 AU53 NGC.** One of the rare Philadelphia Mint quarter eagles from the middle 1860s, this 1866 example stands out by virtue of its outstanding color and sharp strike. Deep coppery-gold color retains much of its original mint luster, while the central strike is exceptionally sharp for the 1866 issue — which often comes severely soft at the centers. Lilac accents congregate at Liberty's portrait for extra eye appeal. Only a few light abrasions are seen on either side. Census: 3 in 53, 17 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 25K7, PCGS# 7803

LIBERTY HALF EAGLES

1859-S Half Eagle, XF40
Low Mintage, Few Survivors



4421 **1859-S XF40 NGC.** Only the Dahlonega Mint struck fewer half eagles (10,366 pieces) than the San Francisco Mint (13,220 pieces) in 1859. Each of those two establishments placed nearly their entire mintage into local circulation. However, the S-mint coins are far scarcer than their D-mint counterparts today — a fact that the 2022 *Guide Book* supports in its price listings. This attractive 1859-S displays lime-green accents over smooth, orange-gold surfaces. Only a few tiny marks dot the fields and devices, while high-point wear accounts for the XF40 grade. Bold eye appeal gleams from each side. Census: 3 in 40, 23 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 25VE, PCGS# 8283

1861-S Five Dollar Gold, XF Details
Low-Mintage San Francisco Date



4422 **1861-S — Cleaned — NGC Details. XF.** This is one of the more challenging San Francisco half eagles from the 1860s, all of which circulated widely and are consequently rare. Just 18,000 pieces were struck. Bright, yellow-gold surfaces host a few minor hairlines and abrasions, plus moderate wear. Much eye appeal remains despite the cleaning.
Ex: Public Auction Sale (Stack's, 9/2005), lot 1423.
Form The John W. McCloskey Collection.

1870 Liberty Five, AU53
Lowest 1870 Half Eagle Mintage



4423 **1870 AU53 NGC.** Given the popularity of the 1870-CC and 1870-S half eagles, it is perhaps not surprising that the 1870 Philadelphia issue takes a back seat to its branch mint progeny. Yet in terms of mintage, the 1870 P-mint half eagles are rarer by far, as evidenced by their population at most levels throughout the grading scale. This partially prooflike AU53 example displays vibrant reddish-gold color and sharply struck motifs. Light field chatter does not include any heavy marks, and Liberty's portrait is smooth. Just 4,000 pieces were struck; appropriately, only a few dozen pieces exist in finer grades. PCGS suggests less than 100 pieces survive in all grades combined. Census: 8 in 53, 19 finer (10/21).
From The John W. McCloskey Collection.
NGC ID# 25W9, PCGS# 8319



1870-CC Five Dollar Gold, VF25
Rare Carson City Gold
CAC-Endorsed First-Year Issue



4424 **1870-CC VF25 NGC. CAC. Variety 1-A.** A royal triumvirate, the 1870-CC half eagle, eagle, and double eagle each rank among the elite issues in their series. As a group, this first-year trio becomes increasingly challenging by denomination, culminating with the 1870-CC double eagle, with fewer than 65 pieces thought to exist in all grades. The eagle is nearly as scarce, with an estimated 75 pieces or less known in unimpaired grades.

As might be expected for a mintage of 7,675 pieces, the 1870-CC half eagle comprise an extremely small quantity. Researchers believe less than 120 pieces are extant in any grade, and perhaps 20% or more of those are thought to be impaired to the point that they cannot receive a numeric grade from either NGC or PCGS.

This pleasing example is a smoothly worn, green-gold coin, a bit softly struck at the centers as is normal for this first-year Carson City gold denomination. The striking pressure was incorrectly set for most of the half eagles struck in 1870, as evidenced by a lack of definition at the eagle's neck and head, as well as along Liberty's neck curls. A scattering of marks mitigated by 35 points of circulation are present, although with a lack of any significant defects. A solitary, tiny rim void below 7 in the date is a Mint-made flaw, hardly visible without magnification. The surfaces stand out as particularly high quality for the issue and the VF25 grade, confirmed by CAC endorsement. Eye appeal is strong for this low-survival, inaugural CC date. Census: 3 in 25, 28 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 25WA, PCGS# 8320

1871-CC Half Eagle, VF25
Scarce Collector-Grade Coin, CAC



4425 **1871-CC VF25 NGC. Variety 1-A. CAC.** A surprising lack of abrasions or marks seems remarkable for this Carson City half eagle, which carries a conservative VF25 grade. Undoubtedly, those attributes entered into the coin's CAC endorsement. Light, olive-gold color flows evenly across both sides, with modest high-point wear on Liberty's portrait and the eagle's head, neck, and shield. Bold rims weaken only slightly along the left reverse edge. Low survival makes the 1871-CC a scarce coin in all grades. Census: 3 in 25, 71 finer. CAC: 2 in 25, 21 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 25WD, PCGS# 8323

1871-CC Five Dollar, VF25
Minimal Marks for the Grade



4426 **1871-CC VF25 NGC. Variety 1-C.** Three die marriages struck a total of 20,770 coins, making the 1871-CC the most-available Carson City half eagle from the 1870 to 1873 period. Three varieties share the same obverse, while slight mintmark repositioning to the right distinguishes Variety 1-C from the similar Variety 1-A. Examination with a loupe reveals microscopic small marks and a few light hairlines, but pleasing medium, yellow-gold surfaces appear smooth in-hand. Census: 3 in 25, 71 finer (10/21).
From The John W. McCloskey Collection.
NGC ID# 25WD, PCGS# 8323

1872-CC Five Dollar, Fine 12
Scarce in All Grades



4427 **1872-CC Fine 12 NGC. CAC. Variety 1-A.** This is the scarcer of two die pairs used to strike just under 17,000 Carson City half eagles in 1872. The entire mintage circulated to one extent or another, and the issue remains unknown in Mint State to this day. Less than 100 pieces survive in all grades combined. Most are heavily worn and weakly struck, although this original Fine example with CAC endorsement remains sharply defined for the grade. Smooth, antique-gold surfaces harbor no significant marks or other distractions. The mintmark sits high between the eagle's talon and branch stem — a seldom-seen variety for the Carson City specialist. Census: 5 in 12, 58 finer (10/21).
From The John W. McCloskey Collection.
NGC ID# 25WG, PCGS# 8326

1872-CC Liberty Five, VF20
Sought-After Carson City Date



4428 **1872-CC VF20 NGC. Variety 1-B.** Low Mintmark variety. Virtually unobtainable in even XF or AU grades, the 1872-CC challenges branch mint gold and Carson City collectors alike. This midgrade example displays remnants of a stronger strike than usual, with high-point definition limited by moderate, smooth wear. Traces of prooflike surface remain at the margins, framing bright, yellow-gold interiors. Light abrasions frequent both sides, with a distinctive die crack from the eagle's beak to the wing shoulder. Census: 3 in 20, 49 finer (10/21).
From The John W. McCloskey Collection.
NGC ID# 25WG, PCGS# 8326

1873-CC Five Dollar, VF30
Key Carson City Gold Issue



4429 **1873-CC VF30 NGC. Variety 2-A.** Orange and lilac shades intermingle for outstanding color throughout both sides of this attractive VF30 half eagle. The 1873-CC ranks either first or second as the rarest Carson City date in the series, depending on perspective. It stands out among the early series dates, and some believe it may be the scarcest date overall, eclipsing even the enigmatic 1878-CC and the popular 1870-CC half eagles. Beautiful, dappled patina reveals areas of golden luster for eye appeal that far surpasses its numeric grade. Census: 2 in 30, 28 finer (10/21).
From The John W. McCloskey Collection.
NGC ID# 25WL, PCGS# 8331

1873-CC Half Eagle, VF Details
Much Eye Appeal Remains



4430 **1873-CC — Cleaned — NGC Details. VF. Variety 2-A.** The noted cleaning was gentle, and considerable natural eye appeal remains prominent on this scarce and pleasing 1873-CC half eagle. Among Carson City five dollar gold issues, the 1873-CC is royally placed based on its scant 7,416-piece mintage. Few of those coins survived extensive circulation or outright attrition. This well-defined example with attractive, antique-gold color and plenty of latent eye appeal. There are no intrusive hairlines or large marks, and wear is less than expected for the assigned VF sharpness.
From The John W. McCloskey Collection.

1874-CC Half Eagle, VF30
Rich Original Coloration



4431 **1874-CC VF30 NGC. Variety 1-E.** A typical strike amplifies moderate wear to determine the assigned grade, yet this attractive 1874-CC could easily find a home in any advanced collection of circulated half eagles. Mustard-gold patina blankets both sides, illuminated by underlying orange-gold luster. A few tiny marks and surface irregularities are hardly noticeable without magnification. Although the 1874-CC is somewhat more available than other Carson City half eagles dated before 1879, it is suitably scarce from just 21,198 pieces minted. The strong eye appeal increases its desirability.
From The John W. McCloskey Collection.
NGC ID# 25WP, PCGS# 8334

1875-CC Five Dollar Gold, VF25
Strong for the Grade



4432 **1875-CC VF25 NGC. Variety 1-B.** Narrow die doubling exists on the 1-B marriage, making it a popular collector choice whenever an example becomes available. The doubling is evident throughout the reverse legend. This coin is sharp for the grade, with semireflective fields and gleaming, yellow-gold color throughout the well-defined surfaces. Virtually all 1875-CC half eagles circulated from a mintage of less than 12,000 pieces. The average surviving coin grades within the VF level, making this solid VF25 example a perceptive acquisition.
From The John W. McCloskey Collection.
NGC ID# 25WU, PCGS# 8337

1875-CC Half Eagle, VF25
Seldom Seen With CAC Approval



4433 **1875-CC VF25 NGC. CAC. Variety 2-C.** Three die pairs were employed to strike 11,828 pieces — a low half eagle mintage even for the Carson City Mint. The 1875-CC remains prohibitively rare in high grades. Not surprisingly, most examples exist in XF or lesser conditions. This is an attractive VF25 example with CAC endorsement. Olive-gold color flows evenly across each side, with only minor marks and abrasions. A few light scrapes exist between 5 D and the high mintmark. CAC (all varieties): 2 in 25, 13 finer (11/21).
From The John W. McCloskey Collection.
NGC ID# 25WU, PCGS# 8337

1876-S Half Eagle, VF25
Among the Scarcest S-Mint Issues



4434 **1876-S VF25 NGC. CAC.** David Akers wrote, "I consider this to be one of the rarest and most underrated Half Eagles in any condition." That comment was made more than 40 years ago, and the same analysis is true today. Just 4,000 pieces were struck. While this issue ranks above the 1864-S and 1862-S in the number of recorded half eagle auction appearances, it is not significantly more available than those great S-mint rarities. Most examples exist in low grades, including many with impairments. This CAC-endorsed coin is a pleasing VF25. Dappled lilac and orange accents enliven the tan-gold surfaces. Only a few minor marks and abrasions are seen on either side. Diagnostically, all 1876-S half eagles show an enlarged ear canal and a small punchlike mark on the earlobe, with the Small S mintmark either partially or fully filled. Census: 2 in 25, 18 finer. CAC: 1 in 25, 6 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 25WY, PCGS# 8341

1878-CC Half Eagle, XF Details
Notable Nevada Mint Scarcity



4435 **1878-CC — Cleaned — NGC Details. XF. Variety 1-A.** The mintage barely exceeded 9,000 pieces amid a lack of gold bullion at the Carson City Mint. Gold aplenty was mined, but little found its way to the nearby Mint as bullion. The Nevada facility remained a pawn in ongoing political infighting that eventually led to closure of its coining operations for good in 1893. On the plus side, any 1878-CC half eagle is a rarity today, and is always in strong demand among gold specialists. This example was formerly housed in a PCGS holder with an assigned VF30 grade. NGC recognizes sharp XF Details, but notes a light cleaning. Attractive orange-gold surfaces show a few light abrasions and minor hairlines, yet eye appeal is considerable and there are no major marks.
From The John W. McCloskey Collection.

1879-CC Liberty Half Eagle, VF35
Popular Branch Mint Issue



4436 **1879-CC VF35 NGC. CAC. Variety 2-A.** The 1879-CC half eagle ranks as the most available Carson City five dollar gold piece among those minted in the 1870s, yet it is considered a scarce date given the rarity of most CC half eagles from that decade. This Choice VF example benefits from distinctive toning and minimally abraded surfaces to earn CAC's green label endorsement. Scattered scarlet accents decorate the caramel-gold surfaces for distinctive eye appeal. Some mint luster remains among the raised devices, which display a sharp strike muted only by a short time in circulation.
From The John W. McCloskey Collection.
NGC ID# 25X8, PCGS# 8349

1849-O Ten Dollar, XF45
Scarce New Orleans Date and Die Variety



4437 **1849-O XF45 NGC. Variety 3.** The mintmark is entered close to the feather tip and over the left serif of N, much further right than usually seen on the 1849-O eagle. A prominent shield ring further identifies the scarce Variety 3. Doug Winter notes in his 2018 reference, "The 1849-O is a scarce issue which is still not fully appreciated." It becomes rare in AU50 or finer grades. This Choice XF example is just a notch below that level, and represents an advantageous opportunity for New Orleans Mint enthusiasts. Deep, green-gold surfaces are only lightly abraded, with olive-gray patina surrounding well-defined raised motifs. Census: 16 in 45, 54 finer (11/21).
From The John W. McCloskey Collection.
NGC ID# 2636, PCGS# 8602



1870-CC Eagle, Excellent VF25
Singular Carson City Key Date
Inaugural Year for the Nevada Mint



4438 **1870-CC VF25 NGC. Variety 1-B.** It was Friday, February 18, 1870 when the Carson City *Daily Appeal* wrote, "TEN DOLLAR PIECES of the Nevada Mint coinage have made their appearance. They are beauties." Indeed, ten dollar gold pieces were struck in fits and starts throughout the year: 1,644 pieces were produced in February, followed by smaller amounts in April, May, and June. Additional eagles were struck in August, September, and November for a total mintage of only 5,908 pieces. It was a small beginning, but a triumph for the denomination that in many ways epitomizes the ongoing struggle to make gold coins faced by the Carson City Mint.

Nineteen dates comprise a Carson City eagle set and present a formidable (yet achievable) challenge for any gold specialist. Several rare dates exist within the subset, but none more important than the 1870-CC eagle, which is arguably not only the rarest Carson City ten dollar gold piece, but also the rarest of all CC gold denominations including its "big brother," the legendary 1870-CC double eagle. Doug Winter succinctly states: "The 1870-CC eagle is of comparable rarity to its more celebrated and far more expensive counterpart, the 1870-CC double eagle."

Recent research by Rusty Goe concludes between 60 to 75 eagles survive from the inaugural Carson City mintage in all grades. Nearly the entire production circulated domestically, and no Mint State examples are known. Goe concludes, "the supply seems pretty much fixed at this point." Most 1870-CC eagles exist in the XF to AU range, with a small number of lesser-graded pieces certified in unimpaired condition. This example is one of the few attractive coins in that category.

This pleasing example is a stalwart defender of the midgrade VF25 grade. Smooth, honey-gold coloration covers the minimally abraded surfaces, with no large marks or distracting abrasions seen on either side. A short linear lamination at the midpoint of E and S of STATES is a minor Mint-made pedigree marker of no concern, but interesting to observe. Traces of luster linger at the margins for excellent eye appeal, a welcome surprise for the assigned grade. Census: 2 in 25, 31 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 264U, PCGS# 8658

1872-CC Ten Dollar Liberty, VF20
Seldom Available in Any Grade



4439 **1872-CC VF20 NGC. Variety 1-B.** Aside from the surprising fact that 1872-CC eagles are rarer than even the 1871-CC and 1870-CC ten dollar gold pieces, the 1872-CC seldom survives with problem-free surfaces. Yet this attractive, orange-gold example exceeds expectations, with seemingly unimprovable eye appeal for the grade. Pleasing, olive-gold overtones accentuate well-detailed devices. Smooth wear from normal circulation tempers the few tiny marks that exist, and the eagle's shield lines remain strong. Only slight weakness exists at WE within the banner, and a small obverse mark near star 6 is well within VF20 parameters. Just 4,600 pieces were struck. Census: 1 in 20, 50 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 2652, PCGS# 8664

1875-CC Eagle, VF25
Highly Sought Old West Issue



4440 **1875-CC VF25 NGC. Variety 1-A.** The 1875-CC eagle is more available than some Carson City tens from the 1870s, but only marginally so. The 7,715-piece mintage circulated primarily within the State of Nevada, but also throughout the neighboring West Coast. Bright, yellow-gold surfaces show mild abrasions and small marks, as one would expect for this large, Old West gold coin. Census: 6 in 25, 59 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 265B, PCGS# 8673

1876-CC Ten Dollar, XF40
Outstanding Color, Attractive Surfaces



4441 **1876-CC XF40 NGC. Variety 1-A.** If not actually rare, the 1876-CC eagle is significantly scarce in XF or finer grades. Any Carson City gold coin with a mintage below 5,000 pieces is in strong demand, as well as in short supply. There are no Uncirculated pieces certified, and the total certified population hovers around 200 coins in all grades (both grading services combined). Still, the 1876-CC is one of the few CC eagles affordable to a wide range of collectors at the XF grade level. This coin in particular will command much attention, thanks to its resplendent orange-gold color, with lilac overtones and a sharper-than-usual central strike. The surfaces are smooth and attractive — not scuffy in the least — with only a scattering of tiny marks and a few light hairlines. Partial reflectivity enhances the substantial eye appeal. Those who covet a Carson City ten dollar gold piece with many positives and virtually no negatives are sure to gravitate to this exceptional XF40 1876-CC ten. Census: 9 in 40, 64 finer (9/21).
From The John W. McCloskey Collection.
NGC ID# 265D, PCGS# 8675

1882-CC Eagle, XF40
Only 6,764 Coins Struck



4442 **1882-CC XF40 NGC. Variety 2-A.** The meager mintage makes any 1882-CC eagle a prime target for Carson City specialists, although CC issues from the 1880s are somewhat underrated by collectors. Rusty Goe estimates fewer than 200 pieces are extant in all grades. This is a smooth and minimally marked orange-gold example, with light hairlines visible under a loupe. Only the minor reeding mark above Liberty's head is worth noting. Moderate wear confirms the XF40 grade, shared by just 14 pieces according to PCGS and NGC populations combined (11/21).
From The John W. McCloskey Collection.
NGC ID# 2663, PCGS# 8696

End of Session Six

Month-Long Showcase Auction
The John W. McCloskey Collection
872 Lots
Auction Date February 6, 2022
Live Bidding Starts on or About January 9, 2022

SESSION EIGHT

COLONIALS

7001 **1778-1779 Rhode Island Ship Token, No Wreath, Brass, XF40 PCGS. Betts-562, W-1730, R.4.** PCGS Population: (2/28 and 0/0+). NGC Census: (3/20 and 0/0+). CDN: $1,600 Whsle. Bid for NGC/PCGS XF40.
NGC ID# D7HW, PCGS# 588

7002 **1778-1779 Rhode Island Ship Token, Wreath Below, Pewter — Mount Removed, Damage — PCGS Genuine. VF Details. Betts-563, W-1740, R.3.**

7003 **1785 Connecticut Copper, Bust Right, Goatee Break, M. 6.2-F.1, W-2395, R.3, AU55 PCGS.** PCGS Population: (1/0 and 0/0+). NGC Census: (0/0 and 0/0+). AU55.
From The Paul Gerrie Colonial Collection.
PCGS# 685167 Base PCGS# 316

7004 **1786 Connecticut Copper, Bust Right, Scholar's Head, M. 3-D.1, High R.5, Fine 12 PCGS.** 151.6 grains. PCGS Population: (0/0 and 0/0+). NGC Census: (0/0 and 0/0+).
From The Paul Gerrie Colonial Collection.
PCGS# 686825 Base PCGS# 328

7005 **1786 Connecticut Copper, Mailed Bust Left, M. 5.7-H.1, W-2610, Low R.6, AU55 PCGS.** PCGS Population: (1/0 and 0/0+). NGC Census: (0/0 and 0/0+).
From The Paul Gerrie Colonial Collection.
PCGS# 686357 Base PCGS# 331

7006 **1787 Connecticut Copper, Draped Bust Left, M. 32.3-X.4, W-3235, R.2, AU53 PCGS.** PCGS Population: (0/0 and 0/0+). NGC Census: (0/0 and 0/0+)
From The Paul Gerrie Colonial Collection.
PCGS# 685194 Base PCGS# 370

7007 **1787 New Jersey Copper, Outlined Shield AU55 PCGS.** PCGS Population: (6/16). NGC Census: (3/6). AU55.
NGC ID# 2B4K, PCGS# 503

7008 **1786 New Jersey Copper, Bridle, Wide Shield, M. 18-M, W-4890, R.2, XF45 PCGS.** PCGS Population: (0/2 and 0/0+). NGC Census: (0/0 and 0/0+). XF45.
From The Paul Gerrie Colonial Collection.
PCGS# 766247 Base PCGS# 501

7009 **1787 New Jersey Copper, No Sprig Above Plow, M. 43-d, W-5225, R.1, AU55 PCGS.** PCGS Population: (0/3 and 0/0+). NGC Census: (0/0 and 0/0+). AU55.
From The Paul Gerrie Colonial Collection.
PCGS# 763359 Base PCGS# 506

7010 **1787 New Jersey Copper, Serpent Head, M. 54-k, W-5295, R.3, VF35 PCGS.** PCGS Population: (1/2 and 0/1+). NGC Census: (0/0 and 0/0+). VF35.
From The Paul Gerrie Colonial Collection.
PCGS# 766278 Base PCGS# 518

7011 **1787 New Jersey Copper, Camel Head, M. 56-n, W-5310, R.1, VF35 PCGS.** PCGS Population: (3/9 and 0/0+). NGC Census: (0/0 and 0/0+). VF35.
From The Paul Gerrie Colonial Collection.
PCGS# 767837 Base PCGS# 515

7012 **1787 New Jersey Copper, Camel Head, M. 56-n, W-5310, R.1, XF45 PCGS.** PCGS Population: (2/3 and 0/0+). NGC Census: (0/0 and 0/0+). XF45.
From The Paul Gerrie Colonial Collection.
PCGS# 767837 Base PCGS# 515

7013 **1787 Sprig Above Plow, M. 63-s, W-5375, R.2, AU53 PCGS.** PCGS Population: (0/0 and 0/0+). NGC Census: (0/0 and 0/0+). AU53.
From The Paul Gerrie Colonial Collection.
PCGS# 767844 Base PCGS# 521277

7014 **1787 New Jersey Copper, No Sprig Above Plow, M. 64-t, W-5380, R.1, AU53 PCGS.** PCGS Population: (0/0 and 0/0+). NGC Census: (0/0 and 0/0+). AU53.
From The Paul Gerrie Colonial Collection.
PCGS# 767847 Base PCGS# 506

7015 **1786 Vermont Copper, VERMONTENSIUM, RR-7, Bressett 5-E, W-2025, R.3, Fine 15 PCGS.** PCGS Population: (0/2 and 0/0+). NGC Census: (0/0 and 0/0+). Fine 15.
From The Paul Gerrie Colonial Collection.
PCGS# 800847 Base PCGS# 545

7016 **1786 Vermont Copper, Bust Left, RR-11, Bressett 9-H, W-2050, High R.4, VF20 PCGS.** PCGS Population: (0/1 and 0/0+). NGC Census: (0/0 and 0/0+). VF20.
From The Paul Gerrie Colonial Collection.
PCGS# 800850 Base PCGS# 551

7017 **1787 Vermont Copper, Bust Right, RR-12, Bressett 11-K, W-2110, R.3, XF40 PCGS.** PCGS Population: (0/2 and 0/0+). NGC Census: (0/0 and 0/0+). XF40.
From The Paul Gerrie Colonial Collection.
PCGS# 800829 Base PCGS# 560

7018 **1787 Vermont Copper, BRITANNIA, RR-13, Bressett 17-V, W-2255, R.2, XF45 PCGS.** PCGS Population: (0/1 and 0/0+). NGC Census: (0/0 and 0/0+). XF45.
From The Paul Gerrie Colonial Collection.
PCGS# 800830 Base PCGS# 554

7019 **1787 Vermont Copper, Bust Right, RR-14, Bressett 10-K, W-2105, R.3, VF35 PCGS.** PCGS Population: (2/1 and 0/0+). NGC Census: (0/0 and 0/0+). VF35.
From The Paul Gerrie Colonial Collection.
PCGS# 800831 Base PCGS# 560

7020 **1788 Vermont Copper, Bust Right, AU50 PCGS. RR-16, Bressett 15-S, W-2120, R.1.** PCGS Population: (10/7 and 0/0+). NGC Census: (8/12 and 0/0+). AU50.
From The Paul Gerrie Colonial Collection.
NGC ID# 2B5D, PCGS# 563

7021 **1788 Vermont Copper, Bust Right, RR-17, Bressett 14-S, W-2125, R.5, VF30 PCGS.** PCGS Population: (0/0 and 0/0+). NGC Census: (0/0 and 0/0+)
From The Paul Gerrie Colonial Collection.
PCGS# 800833 Base PCGS# 563

7022 **1788 Vermont Copper, Bust Right, RR-20, Bressett 10-L, W-2150, R.4, XF40 PCGS.** PCGS Population: (0/1 and 0/0+). NGC Census: (0/0 and 0/0+). XF40.
From The Paul Gerrie Colonial Collection.
PCGS# 800835 Base PCGS# 563

7023 **1788 Vermont Copper, Bust Right, RR-22, Bressett 10-Q, W-2165, R.5, VF35 PCGS.** PCGS Population: (0/0 and 0/0+). NGC Census: (0/0 and 0/0+). VF35.
From The Paul Gerrie Colonial Collection.
PCGS# 800836 Base PCGS# 563

7024 **1788 Vermont Copper, Bust Right, RR-25, Bressett 16-U, W-2195, R.3, VF35 PCGS.** PCGS Population: (1/1 and 0/0+). NGC Census: (0/0 and 0/0+). VF35.
From The Paul Gerrie Colonial Collection.
PCGS# 687738 Base PCGS# 563

7025 **1788 Vermont Copper, Bust Right, RR-27, Bressett 18-W, W-2205, R.2, AU50 PCGS.** PCGS Population: (1/1 and 0/0+). NGC Census: (0/0 and 0/0+). AU50.
From The Paul Gerrie Colonial Collection.
PCGS# 800841 Base PCGS# 563

7026 **1787 Fugio Cent, STATES UNITED, 4 Cinquefoils, Pointed Rays, AU58 PCGS. N. 12-X, W-6820, R.3. CAC.** PCGS Population: (96/436). NGC Census: (34/179). CDN: $1,550 Whsle. Bid for NGC/PCGS AU58.
From The Phyllis Norman Collection.
NGC ID# 2B8E, PCGS# 883

7027 **1787 Fugio Cent, STATES UNITED, 4 Cinquefoils, Pointed Rays, MS63 Brown PCGS. N. 13-X, W-6855, R.2.** PCGS Population: (163/111). NGC Census: (43/59). CDN: $2,300 Whsle. Bid for NGC/PCGS MS63.
From The William Barrett Collection.
NGC ID# 2B8E, PCGS# 883



7028 **(1792-94) Kentucky Token, LANCASTER Edge, MS64 Red PCGS. Breen-1156, W-8810, R.5.** PCGS Population: (34/8 and 0/0+). NGC Census: (1/0 and 0/0+).
Ex: Baltimore Auction (Stack's Bowers, 11/2011), lot 142; Central States Signature (Heritage, 4/2012), lot 3027; Baltimore Auction (Stack's Bowers, 11/2012), lot 6710; Antony Bettencourt Collection; Baltimore Auction (Stack's Bowers, 3/2017), lot 379; Baltimore Auction (Stack's Bowers, 10/2018), lot 6278.
NGC ID# AUBN, PCGS# 625

7029 **1796 Castorland Medal, Silver Restrike, Original Obverse Die, Copy Reverse, MS64+ PCGS. W-9150, R.6.** PCGS Population: (4/0 and 1/0+). NGC Census: (0/0 and 0/0+).
PCGS# 147825

7030 **New England Sixpence, Silver, Wyatt Copy XF40 PCGS. K-2, W-14010, Low R.7.** PCGS Population: (1/2). NGC Census: (0/0).
From The Paul Gerrie Colonial Collection.
PCGS# 534615

7031 **New England Shilling, Silver, Wyatt Copy. XF40 PCGS. K-1, W-14020, Low R.7.** PCGS Population: (1/1). NGC Census: (0/0).
From The Paul Gerrie Colonial Collection.
PCGS# 534617

HALF CENTS

7032 **1793 C-2, B-2, R.3, — Corroded — NGC Details. VG.**
NGC ID# 2222, PCGS# 35006 Base PCGS# 1000

7033 **1794 Normal Head, Small Edge Letters, C-4a, B-6b, R.3, VF30 NGC.** NGC Census: (4/4). PCGS Population: (2/10). Mintage 81,600.
NGC ID# 2223, PCGS# 35036 Base PCGS# 35015

LARGE CENTS

7034 **1794 Head of 1794, S-22, B-6, R.1, — Repaired — NGC Details. XF.**

7035 **1794 Head of 1794, S-57, B-55, R.1, — Altered Surfaces — PCGS Genuine. VF Details.**
NGC ID# 223P, PCGS# 35633 Base PCGS# 901374

7036 **1794 Head of 1794, S-65, B-51, R.1— Corrosion Removed — PCGS Genuine. AU Details.**

7037 **1808 S-279, B-3, R.1, XF40 PCGS.** PCGS Population: (1/4). NGC Census: (1/1). CDN: $2,000 Whsle. Bid for NGC/PCGS XF40.
NGC ID# 224P, PCGS# 36463 Base PCGS# 1543

7038 **1820 Large Date, N-13, R.1, MS65 Brown PCGS.** PCGS Population: (6/0 and 2/0+). NGC Census: (11/5 and 0/0+). MS65.
NGC ID# 2256, PCGS# 36673 Base PCGS# 1615

7039 **1851 MS64 Red PCGS.** PCGS Population: (24/15). NGC Census: (12/11). CDN: $1,050 Whsle. Bid for NGC/PCGS MS64. Mintage 9,889,707.
NGC ID# 226H, PCGS# 1894

7040 **1853 MS64 Red PCGS.** PCGS Population: (96/88). NGC Census: (68/52). CDN: $1,050 Whsle. Bid for NGC/PCGS MS64. Mintage 6,641,131.
NGC ID# 226K, PCGS# 1903

7041 **1853 N-5, R.2, MS66 Red and Brown PCGS. CAC.** PCGS Population: (0/0 and 0/0+). NGC Census: (0/0 and 0/0+). MS66. Mintage 6,641,131.
NGC ID# 226K, PCGS# 405989 Base PCGS# 1902

7042 **1854 N-8, R.1, MS66 Brown PCGS. CAC.** PCGS Population: (3/0 and 0/0+). NGC Census: (2/0 and 0/0+). MS66. Mintage 4,236,156.
NGC ID# 226L, PCGS# 406081 Base PCGS# 1904

FLYING EAGLE CENT

7043 **1857 MS64 NGC. CAC.** NGC Census: (927/231). PCGS Population: (1183/287). CDN: $1,200 Whsle. Bid for NGC/PCGS MS64. Mintage 17,450,000.
From The William Barrett Collection.
NGC ID# 2276, PCGS# 2016

INDIAN CENTS

7044 **1860 MS66 NGC.** NGC Census: (33/5). PCGS Population: (56/11). CDN: $2,200 Whsle. Bid for NGC/PCGS MS66. Mintage 20,566,000.
NGC ID# 227F, PCGS# 2058

7045 **1870 MS65+ Red and Brown PCGS.** PCGS Population: (76/9 and 7/1+). NGC Census: (86/11 and 0/0+). CDN: $1,425 Whsle. Bid for NGC/PCGS MS65. Mintage 5,275,000.
NGC ID# 227U, PCGS# 2098

7046 **1908-S MS65 Red PCGS.** PCGS Population: (244/69). NGC Census: (87/28). CDN: $1,440 Whsle. Bid for NGC/PCGS MS65. Mintage 1,115,000.
From The William Barrett Collection.
NGC ID# 2296, PCGS# 2234

PROOF INDIAN CENTS

7047 **1860 PR64 PCGS. CAC.** PCGS Population: (58/63). NGC Census: (20/27). CDN: $2,000 Whsle. Bid for NGC/PCGS PR64. Mintage 1,000.
From The William Barrett Collection.
NGC ID# 229A, PCGS# 2253

7048 **1909 PR66 Red PCGS.** PCGS Population: (20/2). NGC Census: (10/0). CDN: $1,400 Whsle. Bid for NGC/PCGS PR66. Mintage 2,175.
NGC ID# 22AY, PCGS# 2416

LINCOLN CENTS

7049 **1909-S MS66 Red PCGS.** PCGS Population: (171/9). NGC Census: (64/6). CDN: $2,200 Whsle. Bid for NGC/PCGS MS66. Mintage 1,825,000.
NGC ID# 22B4, PCGS# 2434

7050 **1926-S MS64 Red and Brown PCGS. CAC.** PCGS Population: (209/18 and 3/1+). NGC Census: (112/33 and 0/0+). CDN: $870 Whsle. Bid for NGC/PCGS MS64. Mintage 4,550,000.
NGC ID# 22CL, PCGS# 2574



7051 **1943 MS68 NGC.** NGC Census: (67/0). PCGS Population: (72/0). CDN: $2,500 Whsle. Bid for NGC/PCGS MS68. Mintage 684,628,670.
NGC ID# 22E4, PCGS# 2711

7052 **1943 MS68 NGC.** NGC Census: (67/0). PCGS Population: (72/0). CDN: $2,500 Whsle. Bid for NGC/PCGS MS68. Mintage 684,628,670.
NGC ID# 22E4, PCGS# 2711

7053 **1943-S MS68 NGC.** NGC Census: (86/0). PCGS Population: (124/0). CDN: $2,280 Whsle. Bid for NGC/PCGS MS68. Mintage 191,550,000.
NGC ID# 22E8, PCGS# 2717

7054 **1955 Doubled Die Obverse, FS-101, MS62 Brown PCGS.** PCGS Population: (21/16 and 0/0+). NGC Census: (563/483 and 0/5+). MS62.
NGC ID# 22FG, PCGS# 37910 Base PCGS# 2825

7055 **1955 Doubled Die Obverse, FS-101, MS62 Brown NGC.** NGC Census: (563/483). PCGS Population: (21/16). MS62.
NGC ID# 22FG, PCGS# 37910 Base PCGS# 2825

TWO CENT PIECES

7056 **1864 Large Motto MS66 Red NGC.** NGC Census: (47/3). PCGS Population: (70/4). CDN: $2,200 Whsle. Bid for NGC/PCGS MS66. Mintage 19,847,500.
NGC ID# 22N9, PCGS# 3578

7057 **1866 MS66 Red and Brown NGC. CAC.** NGC Census: (8/0). PCGS Population: (15/0). CDN: $2,150 Whsle. Bid for NGC/PCGS MS66. Mintage 3,177,000.
NGC ID# 274R, PCGS# 3589

7058 **1872 MS62 Brown PCGS.** PCGS Population: (14/44). NGC Census: (16/19). CDN: $2,450 Whsle. Bid for NGC/PCGS MS62. Mintage 65,000.
NGC ID# 5NAV, PCGS# 3612

PROOF TWO CENT PIECES

7059 **1866 PR65 Red and Brown PCGS. CAC.** PCGS Population: (69/23). NGC Census: (39/14). CDN: $1,100 Whsle. Bid for NGC/PCGS PR65. Mintage 725.
NGC ID# 274V, PCGS# 3631

7060 **1869 PR64 Red Cameo NGC.** NGC Census: (1/1). PCGS Population: (1/0). CDN: $2,000 Whsle. Bid for NGC/PCGS PR64. Mintage 600.
NGC ID# 274Y, PCGS# 83641

7061 **1870 PR65 Red PCGS.** PCGS Population: (40/20 and 3/3+). NGC Census: (23/15 and 2/2+). CDN: $1,500 Whsle. Bid for NGC/PCGS PR65. Mintage 1,000.
NGC ID# 274Z, PCGS# 3644

7062 **1871 PR65 Red PCGS.** PCGS Population: (42/18). NGC Census: (31/10). CDN: $1,800 Whsle. Bid for NGC/PCGS PR65. Mintage 960.
From The William Barrett Collection.
NGC ID# 22NH, PCGS# 3647

PROOF THREE CENT SILVER

7063 **1868 PR65 Cameo PCGS. CAC.** PCGS Population: (12/27 and 2/4+). NGC Census: (10/4 and 0/0+). PR65.
NGC ID# 27CE, PCGS# 83718

7064 **1873 PR64+ Deep Cameo PCGS. CAC.** PCGS Population: (2/5 and 1/1+). NGC Census: (2/3 and 0/1+). PR64.
NGC ID# 27CJ, PCGS# 93724

PROOF THREE CENT NICKEL

7065 **1885 PR67 Cameo NGC. CAC.** NGC Census: (15/0). PCGS Population: (16/1). PR67.
Ex: Bowers and Merena (2/2006), lot 94.
NGC ID# 2767, PCGS# 83781

LIBERTY NICKELS

7066 **1896 MS66 PCGS.** PCGS Population: (25/2). NGC Census: (4/0). CDN: $1,400 Whsle. Bid for NGC/PCGS MS66. Mintage 8,842,920.
NGC ID# 277B, PCGS# 3857

7067 **1912-S MS64 PCGS. CAC.** PCGS Population: (366/307). NGC Census: (288/102). CDN: $1,675 Whsle. Bid for NGC/PCGS MS64. Mintage 238,000.
NGC ID# 277R, PCGS# 3875

7068 **1912-S MS65 PCGS.** PCGS Population: (260/47). NGC Census: (93/9). CDN: $2,000 Whsle. Bid for NGC/PCGS MS65. Mintage 238,000.
NGC ID# 277R, PCGS# 3875

BUFFALO NICKELS

7069 **1913-D Type One MS67 PCGS.** PCGS Population: (91/4). NGC Census: (35/1). CDN: $1,400 Whsle. Bid for NGC/PCGS MS67. Mintage 5,337,000.
NGC ID# 22PX, PCGS# 3916

7070 **1914/3-S MS62 NGC. FS-101.** NGC Census: (5/12).
NGC ID# 22R6, PCGS# 93926

7071 **1915 MS67 PCGS.** PCGS Population: (73/2). NGC Census: (9/2). CDN: $1,550 Whsle. Bid for NGC/PCGS MS67. Mintage 20,987,270.
NGC ID# 22R7, PCGS# 3927

7072 **1916 MS67 NGC.** NGC Census: (15/1). PCGS Population: (48/0). CDN: $3,250 Whsle. Bid for NGC/PCGS MS67. Mintage 63,498,066.
NGC ID# 22RA, PCGS# 3930

7073 **1926 MS67 PCGS.** PCGS Population: (59/2). NGC Census: (17/0). CDN: $1,300 Whsle. Bid for NGC/PCGS MS67. Mintage 44,693,000.
NGC ID# 22S5, PCGS# 3957



7074 **1928 MS67 NGC.** NGC Census: (11/0). PCGS Population: (37/0). CDN: $3,800 Whsle. Bid for NGC/PCGS MS67. Mintage 23,411,000.
NGC ID# 22SB, PCGS# 3963

7075 **1928-D MS66 PCGS.** PCGS Population: (76/1). NGC Census: (6/1). CDN: $2,200 Whsle. Bid for NGC/PCGS MS66. Mintage 6,436,000.
NGC ID# 22SC, PCGS# 3964

7076 **1930 MS67 PCGS.** PCGS Population: (45/0). NGC Census: (8/0). CDN: $1,900 Whsle. Bid for NGC/PCGS MS67. Mintage 22,849,000.
NGC ID# 22SH, PCGS# 3969

7077 **1935-S MS67 PCGS.** PCGS Population: (71/0). NGC Census: (32/0). CDN: $1,900 Whsle. Bid for NGC/PCGS MS67. Mintage 10,300,000.
NGC ID# 22SR, PCGS# 3976

7078 **1937-D Three-Legged, FS-901, AU58 PCGS. CAC.** PCGS Population: (10/11 and 0/1+). NGC Census: (1373/1721 and 0/42+). AU58. Mintage 17,826,000.
NGC ID# 22SX, PCGS# 38475 Base PCGS# 3982

PROOF BUFFALO NICKELS

7079 **1915 PR66 NGC.** NGC Census: (94/40). PCGS Population: (161/72). CDN: $2,050 Whsle. Bid for NGC/PCGS PR66. Mintage 1,050.
NGC ID# 278U, PCGS# 3992

7080 **1937 PR66 PCGS. CAC.** PCGS Population: (897/569 and 20/102+). NGC Census: (504/390 and 7/24+). CDN: $1,100 Whsle. Bid for NGC/PCGS PR66. Mintage 5,769.
From The William Barrett Collection.
NGC ID# 278Z, PCGS# 3996

7081 **1937 PR67 PCGS.** PCGS Population: (515/54 and 97/5+). NGC Census: (323/66 and 21/2+). CDN: $1,300 Whsle. Bid for NGC/PCGS PR67. Mintage 5,769.
NGC ID# 278Z, PCGS# 3996

SEATED HALF DIME

7082 **1860 MS67 PCGS.** PCGS Population: (42/5). NGC Census: (21/7). CDN: $1,350 Whsle. Bid for NGC/PCGS MS67. Mintage 799,000.
NGC ID# 2347, PCGS# 4377

PROOF SEATED HALF DIME

7083 **1869 PR67 Cameo NGC.** NGC Census: (6/1). PCGS Population: (2/0). PR67.
NGC ID# 2366, PCGS# 84452

EARLY DIME

7084 **1807 JR-1, R.2, — Cleaned — ANACS.** Mintage 165,000.

SEATED DIMES

7085 **1846 VF25 PCGS. CAC.** PCGS Population: (21/82). NGC Census: (4/26). CDN: $1,600 Whsle. Bid for NGC/PCGS VF25. Mintage 31,300.
NGC ID# 238D, PCGS# 4588

7086 **1870 MS65 PCGS. CAC.** PCGS Population: (6/2 and 0/2+). NGC Census: (8/4 and 0/0+). CDN: $1,500 Whsle. Bid for NGC/PCGS MS65. Mintage 470,500.
From The Cody Brady Collection, Part II.
NGC ID# 23A2, PCGS# 4651

7087 **1877-CC MS65 NGC.** NGC Census: (72/57). PCGS Population: (54/52). CDN: $1,850 Whsle. Bid for NGC/PCGS MS65. Mintage 7,700,000.
NGC ID# 23AM, PCGS# 4683

7088 **1884 MS67 PCGS. CAC.** Ex: Larry Shapiro. PCGS Population: (26/3). NGC Census: (27/4). CDN: $1,650 Whsle. Bid for NGC/PCGS MS67. Mintage 3,366,380.
NGC ID# 23AX, PCGS# 4692

PROOF SEATED DIMES

7089 **1862 PR66 Cameo PCGS.** PCGS Population: (3/0). NGC Census: (3/0). PR66.
From The Cody Brady Collection, Part II.
NGC ID# 23CL, PCGS# 84755

7090 **1868 PR65 Cameo PCGS. CAC.** PCGS Population: (11/8). NGC Census: (3/4). PR65.
From The Cody Brady Collection, Part II.
NGC ID# 23CS, PCGS# 84761

7091 **1871 PR65 Cameo PCGS. CAC.** PCGS Population: (8/5). NGC Census: (6/9). PR65. Mintage 960.
From The Cody Brady Collection, Part II.
NGC ID# 23CV, PCGS# 84764

7092 **1875 PR66 Cameo NGC. CAC.** NGC Census: (12/4). PCGS Population: (11/1). PR66.
From The Cody Brady Collection, Part II.
NGC ID# 23CY, PCGS# 84772

PROOF BARBER DIME

7093 **1893 PR66 Deep Cameo PCGS.** PCGS Population: (1/3). NGC Census: (0/0). PR66. Mintage 792.
From The Cody Brady Collection, Part II.
NGC ID# 23G5, PCGS# 94877

MERCURY DIMES

7094 **1916-D VG10 PCGS.** PCGS Population: (420/1412). NGC Census: (140/597). CDN: $1,500 Whsle. Bid for NGC/PCGS VG10. Mintage 264,000.
NGC ID# 23GY, PCGS# 4906

7095 **1917-S MS66 Full Bands PCGS.** PCGS Population: (69/15 and 2/0+). NGC Census: (14/4 and 1/0+). CDN: $1,300 Whsle. Bid for NGC/PCGS MS66. Mintage 27,330,000.
NGC ID# 23H4, PCGS# 4915

7096 **1921-D MS61 Full Bands PCGS.** PCGS Population: (2/309). NGC Census: (6/150). CDN: $1,760 Whsle. Bid for NGC/PCGS MS61. Mintage 1,080,000.
NGC ID# 23HF, PCGS# 4937

7097 **1924-S MS64 Full Bands NGC.** NGC Census: (46/7). PCGS Population: (126/23). CDN: $1,850 Whsle. Bid for NGC/PCGS MS64. Mintage 7,120,000.
NGC ID# 23HL, PCGS# 4947

7098 **1925-D MS64 Full Bands NGC. CAC.** NGC Census: (63/32). PCGS Population: (122/69). CDN: $1,600 Whsle. Bid for NGC/PCGS MS64. Mintage 5,117,000.
NGC ID# 23HN, PCGS# 4951



7099 **1941-S MS67 Full Bands PCGS. CAC.** PCGS Population: (2/1 and 1/0+). NGC Census: (0/0 and 0/0+).
PCGS# 794786 Base PCGS# 5033

7100 **1942/1 FS-101 AU58 NGC. CAC.** NGC Census: (179/104). PCGS Population: (5/3). AU58. Mintage 205,432,329.
From The William Barrett Collection.
NGC ID# 23K4, PCGS# 145473 Base PCGS# 5036

EARLY QUARTER

7101 **1807 B-2, R.3, XF40 NGC.** NGC Census: (1/3). PCGS Population: (0/4). XF40.
NGC ID# 23RF, PCGS# 38941 Base PCGS# 5316

SEATED QUARTERS

7102 **1840-O Drapery, Large O, FS-501, AG3 PCGS. CAC.** PCGS Population: (1/11 and 0/0+). NGC Census: (0/0 and 0/0+). AG3 . Mintage 43,000.
PCGS# 395925 Base PCGS# 5398

7103 **1857 MS65 NGC.** NGC Census: (59/55). PCGS Population: (51/48). CDN: $1,800 Whsle. Bid for NGC/PCGS MS65. Mintage 9,644,000.
NGC ID# 23TE, PCGS# 5442

7104 **1858 MS65 NGC.** NGC Census: (26/18). PCGS Population: (42/15). CDN: $1,800 Whsle. Bid for NGC/PCGS MS65. Mintage 7,368,000.
From The Cody Brady Collection, Part II.
NGC ID# 23TH, PCGS# 5445

7105 **1858-S XF40 PCGS.** Briggs "3-C." PCGS Population: (15/20). NGC Census: (4/18). CDN: $2,200 Whsle. Bid for NGC/PCGS XF40. Mintage 121,000.
NGC ID# 23TK, PCGS# 5447

7106 **1861 MS65 NGC.** NGC Census: (29/19). PCGS Population: (42/19). CDN: $1,800 Whsle. Bid for NGC/PCGS MS65. Mintage 4,854,600.
From The Cody Brady Collection, Part II.
NGC ID# 23TT, PCGS# 5454

7107 **1877-CC MS65 PCGS.** PCGS Population: (46/20 and 3/9+). NGC Census: (36/18 and 1/4+). CDN: $1,750 Whsle. Bid for NGC/PCGS MS65. Mintage 4,192,000.
NGC ID# 23V6, PCGS# 5505

7108 **1878-S XF45 PCGS.** PCGS Population: (4/34 and 0/1+). NGC Census: (4/31 and 0/0+). CDN: $1,150 Whsle. Bid for NGC/PCGS XF45. Mintage 140,000.
NGC ID# 23VA, PCGS# 5510

7109 **1882 MS65 NGC.** NGC Census: (11/20). PCGS Population: (18/42). CDN: $1,700 Whsle. Bid for NGC/PCGS MS65. Mintage 15,200.
From The Cody Brady Collection, Part II.
NGC ID# 23VE, PCGS# 5514

7110 **1884 MS65 NGC. CAC.** NGC Census: (14/21). PCGS Population: (16/29). CDN: $1,650 Whsle. Bid for NGC/PCGS MS65. Mintage 8,000.
From The Cody Brady Collection, Part II.
NGC ID# 23VG, PCGS# 5516

BARBER QUARTERS

7111 **1905-O MS64 PCGS.** PCGS Population: (26/20). NGC Census: (14/5). CDN: $1,450 Whsle. Bid for NGC/PCGS MS64. Mintage 1,230,000.
NGC ID# 23Z3, PCGS# 5640

7112 **1911-S MS65+ NGC. CAC.** NGC Census: (20/59 and 2/4+). PCGS Population: (33/44 and 2/12+). CDN: $1,150 Whsle. Bid for NGC/PCGS MS65. Mintage 988,000.
From The Cody Brady Collection, Part II.
NGC ID# 23ZR, PCGS# 5661

STANDING LIBERTY QUARTERS

7113 **1921 MS65 PCGS.** PCGS Population: (116/38). NGC Census: (80/27). CDN: $2,100 Whsle. Bid for NGC/PCGS MS65. Mintage 1,916,000.
NGC ID# 243H, PCGS# 5740

7114 **1927-S AU50 NGC.** NGC Census: (23/199). PCGS Population: (67/403). CDN: $1,600 Whsle. Bid for NGC/PCGS AU50. Mintage 396,000.
NGC ID# 243W, PCGS# 5764

EARLY HALF DOLLARS

7115 **1795 2 Leaves, Small Head, O-128, T-18, High R.5, VG8 NGC.** NGC Census: (3/1). PCGS Population: (3/9). VG8 .
NGC ID# 24E7, PCGS# 39251 Base PCGS# 6054

7116 **1803 Large 3 XF40 NGC.** NGC Census: (34/87). PCGS Population: (70/100). CDN: $1,500 Whsle. Bid for NGC/PCGS XF40. Mintage 188,234.
NGC ID# 24EF, PCGS# 6066 Base PCGS# 6066

7117 **1806 Pointed 6, Stem, O-116, T-20, R.3, AU50 NGC.** NGC Census: (1/7). PCGS Population: (1/4). AU50.
NGC ID# 24EJ, PCGS# 39319 Base PCGS# 6071

7118 **1807 Draped Bust, O-110, T-3, R.2, XF45+ PCGS.** PCGS Population: (2/0 and 0/0+). NGC Census: (4/3 and 0/0+). XF45.
NGC ID# 24EM, PCGS# 39351 Base PCGS# 6079

7119 **1807 Draped Bust, O-110a, T-3, R.2, AU50 NGC.** NGC Census: (1/2). PCGS Population: (0/3). AU50.
NGC ID# 24EM, PCGS# 39352 Base PCGS# 6079

BUST HALF DOLLARS

7120 **1814 O-104a, R.2, AU58 NGC.** NGC Census: (5/4). PCGS Population: (3/3). AU58. Mintage 1,000,000.
NGC ID# 24F3, PCGS# 39479 Base PCGS# 6105

7121 **1825 MS63 PCGS. CAC.** PCGS Population: (70/107). NGC Census: (73/88). CDN: $1,400 Whsle. Bid for NGC/PCGS MS63. Mintage 2,900,000.
NGC ID# 24FL, PCGS# 6142 Base PCGS# 6142

7122 **1832 Small Letters, O-118, R.1, MS64 NGC.** NGC Census: (0/0). PCGS Population: (2/0). MS64. Mintage 4,797,000.
NGC ID# 24FW, PCGS# 39877 Base PCGS# 6160

7123 **1835 O-106, R.1, MS63 PCGS.** PCGS Population: (2/0). NGC Census: (1/2). MS63. Mintage 5,352,006.
NGC ID# 24FZ, PCGS# 39932 Base PCGS# 6168

REEDED EDGE HALF DOLLAR

7124 **1839-O AU50 ANACS.** Mintage 116,000.
NGC ID# 24G7, PCGS# 6181

SEATED HALF DOLLAR

7125 **1878 MS64 PCGS. CAC.** PCGS Population: (25/16 and 1/3+). NGC Census: (16/7 and 2/0+). CDN: $1,500 Whsle. Bid for NGC/PCGS MS64. Mintage 1,378,400.
NGC ID# 24KN, PCGS# 6358 Base PCGS# 6358

PROOF SEATED HALF DOLLAR

7126 **1877 PR65 NGC.** NGC Census: (12/5). PCGS Population: (11/9). CDN: $2,400 Whsle. Bid for NGC/PCGS PR65. Mintage 510.
NGC ID# 27UC, PCGS# 6438

BARBER HALF DOLLARS

7127 **1908-O MS65 PCGS.** PCGS Population: (44/32). NGC Census: (35/15). CDN: $1,650 Whsle. Bid for NGC/PCGS MS65. Mintage 5,360,000.
From The Cody Brady Collection, Part II.
NGC ID# 24N6, PCGS# 6514

7128 **1911 MS65+ PCGS.** PCGS Population: (48/22 and 1/0+). NGC Census: (19/12 and 0/0+). CDN: $1,300 Whsle. Bid for NGC/PCGS MS65. Mintage 1,406,543.
NGC ID# 24ND, PCGS# 6521

7129 **1912 MS65 PCGS.** PCGS Population: (19/3). NGC Census: (10/0). CDN: $1,300 Whsle. Bid for NGC/PCGS MS65. Mintage 1,550,700.
NGC ID# 24NG, PCGS# 6524

7130 **1912-D MS65 PCGS. CAC.** PCGS Population: (68/15). NGC Census: (27/7). CDN: $1,300 Whsle. Bid for NGC/PCGS MS65. Mintage 2,300,800.
From The Cody Brady Collection, Part II.
NGC ID# 24NH, PCGS# 6525

7131 **1913 AU55 PCGS.** PCGS Population: (15/111). NGC Census: (10/68). CDN: $1,500 Whsle. Bid for NGC/PCGS AU55. Mintage 188,000.
NGC ID# 24NK, PCGS# 6527

PROOF BARBER HALF DOLLARS

7132 **1906 PR65 NGC.** NGC Census: (43/54). PCGS Population: (41/36). CDN: $1,350 Whsle. Bid for NGC/PCGS PR65. Mintage 675.
NGC ID# 24PA, PCGS# 6553

7133 **1908 PR66 NGC.** NGC Census: (27/21). PCGS Population: (12/14). CDN: $1,900 Whsle. Bid for NGC/PCGS PR66. Mintage 545.
NGC ID# 24PC, PCGS# 6555

7134 **1911 PR64 Cameo PCGS.** PCGS Population: (24/40). NGC Census: (10/25). PR64. Mintage 543.
NGC ID# 24PF, PCGS# 86558

WALKING LIBERTY HALF DOLLARS

7135 **1917-S Obverse Mintmark AU55 PCGS.** PCGS Population: (59/457). NGC Census: (23/305). CDN: $1,800 Whsle. Bid for NGC/PCGS AU55. Mintage 952,000.
NGC ID# 24PT, PCGS# 6572



7136 **1935 MS67 NGC.** NGC Census: (37/1). PCGS Population: (71/2). CDN: $1,500 Whsle. Bid for NGC/PCGS MS67. Mintage 9,162,000.
NGC ID# 24RJ, PCGS# 6595

7137 **1941-S MS66+ PCGS.** PCGS Population: (745/12 and 138/0+). NGC Census: (212/34 and 18/2+). CDN: $675 Whsle. Bid for NGC/PCGS MS66. Mintage 8,098,000.
NGC ID# 24S5, PCGS# 6613 Base PCGS# 6613

7138 **1946-D MS67 PCGS.** PCGS Population: (140/0 and 20/0+). NGC Census: (144/1 and 25/0+). CDN: $650 Whsle. Bid for NGC/PCGS MS67. Mintage 2,151,000.
NGC ID# 24SK, PCGS# 6628

7139 **1946-D MS67 PCGS. CAC.** PCGS Population: (140/0). NGC Census: (144/1). CDN: $650 Whsle. Bid for NGC/PCGS MS67. Mintage 2,151,000.
NGC ID# 24SK, PCGS# 6628

7140 **1946-D MS67 PCGS. CAC.** PCGS Population: (140/0 and 20/0+). NGC Census: (144/1 and 25/0+). CDN: $650 Whsle. Bid for NGC/PCGS MS67. Mintage 2,151,000.
NGC ID# 24SK, PCGS# 6628

PROOF WALKING LIBERTY HALF DOLLARS

7141 **1936 PR63 PCGS. CAC.** PCGS Population: (250/1635 and 1/43+). NGC Census: (124/1167 and 1/23+). CDN: $1,325 Whsle. Bid for NGC/PCGS PR63. Mintage 3,901.
From The William Barrett Collection.
NGC ID# 27V4, PCGS# 6636

7142 **1936 PR65 PCGS.** PCGS Population: (544/388 and 7/29+). NGC Census: (360/397 and 4/14+). CDN: $2,600 Whsle. Bid for NGC/PCGS PR65. Mintage 3,901.
NGC ID# 27V4, PCGS# 6636

FRANKLIN HALF DOLLAR

7143 **1953-S MS67 PCGS. CAC.** PCGS Population: (44/0 and 2/0+). NGC Census: (19/0 and 1/0+). CDN: $1,550 Whsle. Bid for NGC/PCGS MS67. Mintage 4,148,000.
NGC ID# 24T8, PCGS# 6666

PROOF FRANKLIN HALF DOLLAR

7144 **1950 PR66 Cameo NGC.** NGC Census: (80/28). PCGS Population: (77/22). PR66.
NGC ID# 27VA, PCGS# 86691

EARLY DOLLAR

7145 **1800 B-1, BB-181, R.5 — Cleaned — PCGS Genuine. XF Details.**

SEATED DOLLARS

7146 **1854 — Cleaning — PCGS Genuine. XF Details.** Mintage 33,140.

7147 **1860 MS60 NGC.** NGC Census: (3/58). PCGS Population: (4/78). CDN: $2,100 Whsle. Bid for NGC/PCGS MS60. Mintage 217,600.
NGC ID# 24Z2, PCGS# 6949

7148 **1860-O MS61 PCGS.** PCGS Population: (288/362). NGC Census: (163/254). CDN: $1,550 Whsle. Bid for NGC/PCGS MS61. Mintage 515,000.
NGC ID# 24Z3, PCGS# 6950

7149 **1860-O MS62 PCGS.** PCGS Population: (245/117). NGC Census: (161/91). CDN: $1,850 Whsle. Bid for NGC/PCGS MS62. Mintage 515,000.
NGC ID# 24Z3, PCGS# 6950

7150 **1872-CC — Cleaned — ANACS. VF 20 Details.** Mintage 3,150.
NGC ID# 24ZK, PCGS# 6969

PROOF SEATED DOLLARS

7151 **1861 PR61 NGC.** NGC Census: (8/77). PCGS Population: (19/105). CDN: $2,300 Whsle. Bid for NGC/PCGS PR61. Mintage 1,000.
NGC ID# 252F, PCGS# 7004

MORGAN DOLLARS

7152 **1878 8TF Diagonal In 8, VAM-17, MS65 PCGS. CAC.** PCGS Population: (16/4). NGC Census: (4/0). CDN: $1,800 Whsle. Bid for NGC/PCGS MS65.
NGC ID# 253H, PCGS# 133818 Base PCGS# 7072

7153 **1878 7TF Reverse of 1878 MS65 Prooflike PCGS. CAC.** PCGS Population: (45/17 and 3/0+). NGC Census: (23/4 and 2/0+). CDN: $1,100 Whsle. Bid for NGC/PCGS MS65. Mintage 4,900,000.
NGC ID# 253K, PCGS# 7075

7154 **1878-CC MS65 PCGS. CAC.** PCGS Population: (2238/350). NGC Census: (1250/210). CDN: $1,550 Whsle. Bid for NGC/PCGS MS65. Mintage 2,212,000.
NGC ID# 253M, PCGS# 7080

7155 **1878-S MS64 Deep Mirror Prooflike PCGS.** PCGS Population: (87/30). NGC Census: (123/30). CDN: $1,600 Whsle. Bid for NGC/PCGS MS64.
NGC ID# 253R, PCGS# 97083

7156 **1879 MS66 PCGS.** PCGS Population: (300/9). NGC Census: (84/8). CDN: $1,300 Whsle. Bid for NGC/PCGS MS66. Mintage 14,807,100.
NGC ID# 253S, PCGS# 7084

7157 **1879-CC Capped Die, VAM-3A — Harshly Cleaned — PCGS Genuine. Unc Details.** A Top 100 Variety.

7158 **1879-S Reverse of 1878 MS63 PCGS.** PCGS Population: (942/632). NGC Census: (450/264). CDN: $1,425 Whsle. Bid for NGC/PCGS MS63. Mintage 9,110,000.
NGC ID# 253W, PCGS# 7094

7159 **1880/79-CC Reverse of 1878, VAM-4, Top 100, MS65 PCGS.** PCGS Population: (13/3). NGC Census: (40/16). MS65.
NGC ID# AP7P, PCGS# 133876 Base PCGS# 7108



7160 **1880-CC 8 Over High 7, VAM-5, MS66 PCGS.** A Top 100 Variety. PCGS Population: (4/0). NGC Census: (0/0). MS66.
PCGS# 133877 Base PCGS# 7102

7161 **1881-CC MS66 PCGS.** PCGS Population: (1679/274). NGC Census: (754/146). CDN: $1,050 Whsle. Bid for NGC/PCGS MS66. Mintage 296,000.
NGC ID# 2547, PCGS# 7126

7162 **1881-CC MS65 Deep Mirror Prooflike PCGS.** PCGS Population: (242/68). NGC Census: (64/13). CDN: $2,500 Whsle. Bid for NGC/PCGS MS65.
NGC ID# 2547, PCGS# 97127

7163 **1881-S MS66 Deep Mirror Prooflike PCGS.** PCGS Population: (75/8). NGC Census: (91/11). CDN: $1,600 Whsle. Bid for NGC/PCGS MS66.
NGC ID# 2549, PCGS# 97131

7164 **1882 MS64+ Deep Mirror Prooflike PCGS.** PCGS Population: (91/28 and 9/5+). NGC Census: (56/7 and 0/0+). CDN: $700 Whsle. Bid for NGC/PCGS MS64.
NGC ID# 254A, PCGS# 97133

7165 **1882-CC MS66+ PCGS.** PCGS Population: (1525/114 and 227/13+). NGC Census: (599/59 and 55/3+). CDN: $1,151 Whsle. Bid for NGC/PCGS MS66. Mintage 1,133,000.
NGC ID# 254B, PCGS# 7134

7166 **1882-S MS65 Deep Mirror Prooflike NGC.** NGC Census: (71/9). PCGS Population: (30/12). CDN: $2,400 Whsle. Bid for NGC/PCGS MS65.
NGC ID# 254F, PCGS# 97141

7167 **1884-CC MS66+ PCGS. CAC.** PCGS Population: (2109/158 and 373/21+). NGC Census: (917/158 and 82/15+). CDN: $850 Whsle. Bid for NGC/PCGS MS66. Mintage 1,136,000.
NGC ID# 254M, PCGS# 7152

7168 **1884-CC MS66 Deep Mirror Prooflike PCGS.** PCGS Population: (170/3). NGC Census: (51/6). CDN: $2,150 Whsle. Bid for NGC/PCGS MS66.
NGC ID# 254M, PCGS# 97153

7169 **1884-S AU58 NGC.** NGC Census: (1944/462). PCGS Population: (1384/334). CDN: $1,650 Whsle. Bid for NGC/PCGS AU58. Mintage 3,200,000.
NGC ID# 254P, PCGS# 7156

7170 **1884-S AU58 PCGS. CAC.** Ex: Star City. PCGS Population: (1383/334). NGC Census: (1944/462). CDN: $1,650 Whsle. Bid for NGC/PCGS AU58. Mintage 3,200,000.
NGC ID# 254P, PCGS# 7156

7171 **1885 MS66 Deep Mirror Prooflike PCGS.** PCGS Population: (104/2 and 23/0+). NGC Census: (53/8 and 7/0+). CDN: $2,000 Whsle. Bid for NGC/PCGS MS66.
NGC ID# 254R, PCGS# 97159

7172 **1885 MS66 Deep Mirror Prooflike NGC.** NGC Census: (53/10). PCGS Population: (104/2). CDN: $2,000 Whsle. Bid for NGC/PCGS MS66.
NGC ID# 254R, PCGS# 97159

7173 **1887 MS66 Deep Mirror Prooflike PCGS.** PCGS Population: (39/0). NGC Census: (16/0). CDN: $2,350 Whsle. Bid for NGC/PCGS MS66.
NGC ID# 254Y, PCGS# 97173

7174 **1889 MS65 Deep Mirror Prooflike PCGS.** PCGS Population: (38/4 and 1/0+). NGC Census: (11/1 and 0/0+). CDN: $2,600 Whsle. Bid for NGC/PCGS MS65.
NGC ID# 2558, PCGS# 97189

7175 **1889 MS65 Deep Prooflike NGC.** NGC Census: (11/1). PCGS Population: (38/4). CDN: $2,600 Whsle. Bid for NGC/PCGS MS65.
NGC ID# 2558, PCGS# 97189

7176 **1890-CC MS64 PCGS. CAC.** PCGS Population: (2400/397). NGC Census: (1001/82). CDN: $1,600 Whsle. Bid for NGC/PCGS MS64. Mintage 2,309,041.
NGC ID# 255D, PCGS# 7198

7177 **1891-CC MS64+ PCGS. CAC.** PCGS Population: (3838/806 and 197/72+). NGC Census: (1152/131 and 27/4+). CDN: $1,300 Whsle. Bid for NGC/PCGS MS64. Mintage 1,618,000.
NGC ID# 255H, PCGS# 7206

7178 **1892-CC MS63 NGC.** NGC Census: (1204/1142). PCGS Population: (2564/2174). CDN: $2,150 Whsle. Bid for NGC/PCGS MS63. Mintage 1,352,000.
NGC ID# 255M, PCGS# 7214

7179 **1893-CC XF45 NGC.** NGC Census: (239/2003). PCGS Population: (376/4125). CDN: $2,300 Whsle. Bid for NGC/PCGS XF45. Mintage 677,000.
NGC ID# 255S, PCGS# 7222

7180 **1893-O AU58 NGC.** NGC Census: (460/689). PCGS Population: (410/1075). CDN: $2,450 Whsle. Bid for NGC/PCGS AU58. Mintage 300,000.
NGC ID# 255T, PCGS# 7224

7181 **1893-O AU58 PCGS.** PCGS Population: (412/1074 and 9/31+). NGC Census: (462/689 and 1/15+). CDN: $2,450 Whsle. Bid for NGC/PCGS AU58. Mintage 300,000.
NGC ID# 255T, PCGS# 7224

7182 **1893-S — Environmental Damage — NGC Details. VG.** Mintage 100,000.

7183 **1893-S — Cleaned — ANACS. Fine 12 Details.**
NGC ID# 255U, PCGS# 7226



7184 **1897-S MS66+ PCGS.** PCGS Population: (357/34 and 63/4+). NGC Census: (126/13 and 10/0+). CDN: $1,175 Whsle. Bid for NGC/PCGS MS66. Mintage 5,825,000.
NGC ID# 2567, PCGS# 7250

7185 **1897-S MS65 Deep Mirror Prooflike PCGS.** PCGS Population: (45/7 and 27/1+). NGC Census: (37/5 and 0/0+). CDN: $2,000 Whsle. Bid for NGC/PCGS MS65.
NGC ID# 2567, PCGS# 97251

PROOF MORGAN DOLLAR

7186 **1880 PR58 PCGS.** PCGS Population: (4/382). NGC Census: (1/283). CDN: $1,300 Whsle. Bid for NGC/PCGS PR58. Mintage 1,355.
From The Buxton Collection.
NGC ID# 27Z4, PCGS# 7315

PEACE DOLLARS

7187 **1921 Peace MS64 PCGS.** PCGS Population: (4714/1715 and 212/95+). NGC Census: (3745/1373 and 96/68+). CDN: $1,500 Whsle. Bid for NGC/PCGS MS64. Mintage 1,006,473.
NGC ID# 2U4E, PCGS# 7356

7188 **1921 Peace MS64 PCGS.** PCGS Population: (4714/1715 and 212/95+). NGC Census: (3745/1373 and 96/68+). CDN: $1,500 Whsle. Bid for NGC/PCGS MS64. Mintage 1,006,473.
NGC ID# 2U4E, PCGS# 7356

7189 **1922 MS66+ PCGS. CAC.** PCGS Population: (986/45 and 132/0+). NGC Census: (1522/1804 and 43/0+). CDN: $380 Whsle. Bid for NGC/PCGS MS66. Mintage 51,737,000.
NGC ID# 257C, PCGS# 7357

7190 **1923-S MS65 PCGS.** PCGS Population: (201/4). NGC Census: (81/2). CDN: $1,800 Whsle. Bid for NGC/PCGS MS65. Mintage 19,020,000.
NGC ID# 257H, PCGS# 7362

7191 **1924 MS66+ PCGS. CAC.** PCGS Population: (911/63 and 114/6+). NGC Census: (1416/103 and 115/9+). CDN: $380 Whsle. Bid for NGC/PCGS MS66. Mintage 11,811,000.
NGC ID# 257J, PCGS# 7363

7192 **1924-S MS64+ PCGS. CAC.** PCGS Population: (1414/110 and 166/14+). NGC Census: (889/80 and 52/4+). CDN: $775 Whsle. Bid for NGC/PCGS MS64. Mintage 1,728,000.
NGC ID# 257K, PCGS# 7364

7193 **1926-D MS66 PCGS.** PCGS Population: (290/12 and 48/1+). NGC Census: (111/9 and 3/1+). CDN: $1,550 Whsle. Bid for NGC/PCGS MS66. Mintage 2,348,700.
NGC ID# 257P, PCGS# 7368

7194 **1927-D MS64+ PCGS. CAC.** PCGS Population: (1308/216 and 69/38+). NGC Census: (761/77 and 13/7+). CDN: $750 Whsle. Bid for NGC/PCGS MS64. Mintage 1,268,900.
NGC ID# 257T, PCGS# 7371

7195 **1928-S MS64 PCGS.** PCGS Population: (2055/69). NGC Census: (1286/41). CDN: $800 Whsle. Bid for NGC/PCGS MS64. Mintage 1,632,000.
NGC ID# 257W, PCGS# 7374

7196 **1928-S MS64 PCGS. CAC.** PCGS Population: (2055/69 and 314/4+). NGC Census: (1286/41 and 60/0+). CDN: $800 Whsle. Bid for NGC/PCGS MS64. Mintage 1,632,000.
NGC ID# 257W, PCGS# 7374

7197 **1935-S MS65 PCGS. CAC.** PCGS Population: (778/196 and 79/42+). NGC Census: (401/67 and 9/5+). CDN: $1,000 Whsle. Bid for NGC/PCGS MS65. Mintage 1,964,000.
NGC ID# 2583, PCGS# 7379

7198 **1935-S MS66 PCGS.** PCGS Population: (193/3 and 42/0+). NGC Census: (64/3 and 5/0+). CDN: $2,000 Whsle. Bid for NGC/PCGS MS66. Mintage 1,964,000.
NGC ID# 2583, PCGS# 7379

GOLD DOLLARS

7199 **1849 Closed Wreath MS64+ PCGS.** PCGS Population: (58/31 and 7/3+). NGC Census: (105/17 and 2/1+). CDN: $1,150 Whsle. Bid for NGC/PCGS MS64.
NGC ID# 25BA, PCGS# 7503

7200 **1853-O MS64 PCGS. CAC.** PCGS Population: (42/12). NGC Census: (40/13). CDN: $1,600 Whsle. Bid for NGC/PCGS MS64. Mintage 290,000.
Ex: FUN Signature (Heritage, 1/2008), lot 3664.
NGC ID# 25BX, PCGS# 7524

7201 **1855-O AU55 NGC.** NGC Census: (140/244). PCGS Population: (87/98). CDN: $2,100 Whsle. Bid for NGC/PCGS AU55. Mintage 55,000.
NGC ID# 25C7, PCGS# 7535

7202 **1885 MS66 PCGS. CAC.** PCGS Population: (38/15). NGC Census: (52/30). CDN: $1,850 Whsle. Bid for NGC/PCGS MS66. Mintage 11,100.
NGC ID# 25DP, PCGS# 7586

7203 **1887 MS66 PCGS. CAC.** PCGS Population: (80/40 and 3/2+). NGC Census: (38/18 and 3/0+). CDN: $1,150 Whsle. Bid for NGC/PCGS MS66. Mintage 7,500.
NGC ID# 25DS, PCGS# 7588

7204 **1889 MS66+ PCGS.** PCGS Population: (408/271 and 30/31+). NGC Census: (278/198 and 11/15+). CDN: $1,050 Whsle. Bid for NGC/PCGS MS66. Mintage 29,000.
From The Cody Brady Collection, Part II.
NGC ID# 25DU, PCGS# 7590

7205 **1889 MS67 PCGS.** PCGS Population: (257/14). NGC Census: (181/17). CDN: $2,100 Whsle. Bid for NGC/PCGS MS67. Mintage 29,000.
From The Cody Brady Collection, Part II.
NGC ID# 25DU, PCGS# 7590

LIBERTY QUARTER EAGLES

7206 **1846-C — Tooled — PCGS Genuine. AU Details.** Mintage 4,808.

7207 **1850-O AU53 NGC.** NGC Census: (62/165). PCGS Population: (18/65). CDN: $900 Whsle. Bid for NGC/PCGS AU53. Mintage 84,000.
Selections From The Pelican Collection.
NGC ID# 25HK, PCGS# 7758

7208 **1852-D VF25 PCGS.** Ex: The New Millenium Collection. PCGS Population: (1/67). NGC Census: (0/55). CDN: $1,550 Whsle. Bid for NGC/PCGS VF25. Mintage 4,078.
NGC ID# 25HT, PCGS# 7765



7209 **1904 MS67 NGC.** NGC Census: (109/6). PCGS Population: (74/3). CDN: $2,000 Whsle. Bid for NGC/PCGS MS67. Mintage 160,700.
NGC ID# 25LV, PCGS# 7856

7210 **1905 MS66 PCGS. CAC.** PCGS Population: (355/120). NGC Census: (341/119). CDN: $1,000 Whsle. Bid for NGC/PCGS MS66. Mintage 217,800.
From The Cody Brady Collection, Part II.
NGC ID# 25LW, PCGS# 7857

7211 **1905 MS67 NGC.** NGC Census: (110/9). PCGS Population: (115/5). CDN: $2,000 Whsle. Bid for NGC/PCGS MS67. Mintage 217,800.
From The Cody Brady Collection, Part II.
NGC ID# 25LW, PCGS# 7857

7212 **1906 MS67 PCGS.** PCGS Population: (102/2 and 16/0+). NGC Census: (85/4 and 3/0+). CDN: $2,000 Whsle. Bid for NGC/PCGS MS67. Mintage 176,300.
NGC ID# 25LX, PCGS# 7858

7213 **1907 MS66 PCGS. CAC.** PCGS Population: (475/126). NGC Census: (433/142). CDN: $1,000 Whsle. Bid for NGC/PCGS MS66. Mintage 336,200.
From The Cody Brady Collection, Part II.
NGC ID# 25LY, PCGS# 7859

7214 **1907 MS67 PCGS.** PCGS Population: (124/2). NGC Census: (134/8). CDN: $2,000 Whsle. Bid for NGC/PCGS MS67. Mintage 336,200.
From The Cody Brady Collection, Part II.
NGC ID# 25LY, PCGS# 7859

INDIAN QUARTER EAGLES

7215 **1911-D — Mount Removed — PCGS Genuine. AU Details.** Mintage 55,680.

7216 **1912 MS63 NGC. CAC.** NGC Census: (1075/721). PCGS Population: (1009/746). CDN: $1,480 Whsle. Bid for NGC/PCGS MS63. Mintage 616,000.
NGC ID# 2896, PCGS# 7944

7217 **1925-D MS65 NGC.** NGC Census: (1018/75). PCGS Population: (710/47). CDN: $1,455 Whsle. Bid for NGC/PCGS MS65. Mintage 578,000.
NGC ID# 289B, PCGS# 7949

7218 **1926 MS65 PCGS.** PCGS Population: (846/55). NGC Census: (617/31). CDN: $1,455 Whsle. Bid for NGC/PCGS MS65. Mintage 446,000.
NGC ID# 289C, PCGS# 7950

7219 **1927 MS65 NGC.** NGC Census: (433/13). PCGS Population: (555/24). CDN: $1,455 Whsle. Bid for NGC/PCGS MS65. Mintage 388,000.
NGC ID# 289D, PCGS# 7951

7220 **1928 MS65 PCGS.** PCGS Population: (383/15). NGC Census: (485/30). CDN: $1,455 Whsle. Bid for NGC/PCGS MS65. Mintage 416,000.
NGC ID# 289E, PCGS# 7952

THREE DOLLAR GOLD PIECES

7221 **1857-S VF30 PCGS.** PCGS Population: (20/146 and 0/1+). NGC Census: (14/161 and 0/0+). CDN: $1,100 Whsle. Bid for NGC/PCGS VF30. Mintage 14,200.
NGC ID# 25MB, PCGS# 7977

7222 **1878 — Altered Surfaces — PCGS Genuine. Unc Deatils.** Mintage 82,324.
NGC ID# 25MZ, PCGS# 8000

EARLY HALF EAGLE

7223 **1824 BD-1, High R.5 — Plugged, Damaged — NCS. Genuine.** Mintage 17,340.

CLASSIC HALF EAGLE

7224 **1836 AU55 PCGS.** PCGS Population: (85/178). NGC Census: (212/367). CDN: $1,250 Whsle. Bid for NGC/PCGS AU55. Mintage 553,147.
NGC ID# 25RY, PCGS# 8174

LIBERTY HALF EAGLES

7225 **1854-C Weak C XF45 PCGS.** PCGS Population: (10/12 and 0/0+). NGC Census: (11/24 and 0/0+). CDN: $1,550 Whsle. Bid for NGC/PCGS XF45.
NGC ID# 25UJ, PCGS# 98257 Base PCGS# 8257

7226 **1859-D Medium D — Improperly Cleaned — NGC Details. XF.** Mintage 10,366.

7227 **1881 MS65 PCGS.** PCGS Population: (30/3). NGC Census: (79/12). CDN: $1,685 Whsle. Bid for NGC/PCGS MS65. Mintage 5,708,802.
From The Cody Brady Collection, Part II.
NGC ID# 25XD, PCGS# 8354

7228 **1882-CC AU53 NGC.** NGC Census: (87/328). PCGS Population: (62/190). CDN: $2,695 Whsle. Bid for NGC/PCGS AU53. Mintage 82,817.
NGC ID# 25XH, PCGS# 8359

7229 **1894-O MS61 PCGS.** PCGS Population: (34/24 and 0/0+). NGC Census: (74/14 and 0/0+). CDN: $2,200 Whsle. Bid for NGC/PCGS MS61. Mintage 16,600.
NGC ID# 25YF, PCGS# 8388

7230 **1897 MS65 NGC.** NGC Census: (78/9). PCGS Population: (38/7). CDN: $1,685 Whsle. Bid for NGC/PCGS MS65. Mintage 867,883.
From The Cody Brady Collection, Part II.
NGC ID# 25YM, PCGS# 8394

7231 **1899 MS65 PCGS.** PCGS Population: (236/47). NGC Census: (646/86). CDN: $1,760 Whsle. Bid for NGC/PCGS MS65. Mintage 1,710,729.
From The Cody Brady Collection, Part II.
NGC ID# 25YS, PCGS# 8398





7232 **1899 MS65 PCGS.** PCGS Population: (236/47). NGC Census: (646/86). CDN: $1,760 Whsle. Bid for NGC/PCGS MS65. Mintage 1,710,729.
From The Cody Brady Collection, Part II.
NGC ID# 25YS, PCGS# 8398

7233 **1902-S MS65 PCGS.** PCGS Population: (184/52). NGC Census: (139/38). CDN: $1,685 Whsle. Bid for NGC/PCGS MS65. Mintage 939,000.
From The Cody Brady Collection, Part II.
NGC ID# 25YZ, PCGS# 8406

INDIAN HALF EAGLES

7234 **1909-D MS64 PCGS.** PCGS Population: (3286/147 and 133/5+). NGC Census: (2865/96 and 97/2+). CDN: $1,650 Whsle. Bid for NGC/PCGS MS64. Mintage 3,423,560.
NGC ID# 28DJ, PCGS# 8514

7235 **1909-D MS64+ NGC. CAC.** NGC Census: (2877/95 and 95/2+). PCGS Population: (3325/148 and 133/5+). CDN: $1,655 Whsle. Bid for NGC/PCGS MS64. Mintage 3,423,560.
NGC ID# 28DJ, PCGS# 8514

LIBERTY EAGLES

7236 **1844-O AU50+ PCGS. CAC.** PCGS Population: (45/62 and 1/2+). NGC Census: (41/212 and 0/0+). CDN: $1,600 Whsle. Bid for NGC/PCGS AU50. Mintage 118,700.
NGC ID# 262T, PCGS# 8591

7237 **1891-CC AU55 PCGS.** PCGS Population: (354/1781). NGC Census: (242/1952). CDN: $1,815 Whsle. Bid for NGC/PCGS AU55. Mintage 103,732.
NGC ID# 266U, PCGS# 8720

7238 **1892-O MS62 PCGS.** PCGS Population: (188/7). NGC Census: (138/1). CDN: $1,550 Whsle. Bid for NGC/PCGS MS62. Mintage 28,688.
Selections From The Pelican Collection.
NGC ID# 266X, PCGS# 8723

7239 **1893 MS64 NGC.** NGC Census: (790/25). PCGS Population: (739/7). CDN: $1,615 Whsle. Bid for NGC/PCGS MS64. Mintage 1,840,895.
NGC ID# 266Z, PCGS# 8725

7240 **1893-O MS62 NGC.** NGC Census: (76/10). PCGS Population: (164/13). CDN: $1,700 Whsle. Bid for NGC/PCGS MS62. Mintage 17,000.
Selections From The Pelican Collection.
NGC ID# 2673, PCGS# 8727

7241 **1894-O MS61 NGC.** NGC Census: (169/76). PCGS Population: (152/121). CDN: $1,150 Whsle. Bid for NGC/PCGS MS61. Mintage 107,500.
Selections From The Pelican Collection.
NGC ID# 2676, PCGS# 8730

7242 **1899-O MS62 PCGS.** PCGS Population: (74/25 and 4/1+). NGC Census: (23/9 and 1/0+). CDN: $1,150 Whsle. Bid for NGC/PCGS MS62. Mintage 37,047.
NGC ID# 267K, PCGS# 8743

7243 **1901-S MS64 PCGS.** PCGS Population: (4339/1529 and 407/131+). NGC Census: (4384/1543 and 164/30+). CDN: $1,515 Whsle. Bid for NGC/PCGS MS64. Mintage 2,812,750.
NGC ID# 267S, PCGS# 8749

7244 **1903 MS64+ PCGS. CAC.** PCGS Population: (141/13 and 8/4+). NGC Census: (35/10 and 1/1+). CDN: $1,515 Whsle. Bid for NGC/PCGS MS64. Mintage 125,800.
NGC ID# 267V, PCGS# 8752

INDIAN EAGLES

7245 **1908 Motto AU58 NGC.** NGC Census: (792/3820). PCGS Population: (952/4590). CDN: $1,158 Whsle. Bid for NGC/PCGS AU58. Mintage 341,300.
Selections From The Pelican Collection.
NGC ID# 28GJ, PCGS# 8859

7246 **1926 MS64 PCGS.** PCGS Population: (4951/544 and 297/43+). NGC Census: (5009/653 and 95/11+). CDN: $1,520 Whsle. Bid for NGC/PCGS MS64. Mintage 1,014,000.
NGC ID# 28H9, PCGS# 8882

LIBERTY DOUBLE EAGLES

7247 **1863-S — Cleaning — PCGS Genuine. Unc Details.** Mintage 966,570.

7248 **1874-S AU58 NGC.** NGC Census: (1382/825). PCGS Population: (626/1059). CDN: $1,857.54.Whsle. Bid for NGC/PCGS AU58. Mintage 1,214,000.
NGC ID# 26AR, PCGS# 8972

7249 **1891-S MS62 PCGS.** PCGS Population: (2610/1259). NGC Census: (2132/669). CDN: $1,970 Whsle. Bid for NGC/PCGS MS62. Mintage 1,288,125.
From The Phyllis Norman Collection.
NGC ID# 26C4, PCGS# 9018

SAINT-GAUDENS DOUBLE EAGLES

7250 **1908-D Motto MS64 NGC.** NGC Census: (602/92). PCGS Population: (1099/408). CDN: $2,392 Whsle. Bid for NGC/PCGS MS64. Mintage 349,500.
NGC ID# 26F9, PCGS# 9148

7251 **1914-D MS63 NGC. CAC.** NGC Census: (2261/2802). PCGS Population: (2516/4473). CDN: $1,950 Whsle. Bid for NGC/PCGS MS63. Mintage 453,000.
NGC ID# 26FT, PCGS# 9165

7252 **1922 MS64 PCGS. CAC.** PCGS Population: (10662/1618). NGC Census: (8971/538). CDN: $2,080 Whsle. Bid for NGC/PCGS MS64. Mintage 1,375,500.
NGC ID# 26G3, PCGS# 9173

7253 **1924 MS64 PCGS. CAC.** PCGS Population: (105439/62303). NGC Census: (109298/41979). CDN: $2,150 Whsle. Bid for NGC/PCGS MS64. Mintage 4,323,500.
NGC ID# 26G7, PCGS# 9177

7254 **1924 MS64 NGC. CAC.** NGC Census: (109298/41979). PCGS Population: (105439/62303). CDN: $2,150 Whsle. Bid for NGC/PCGS MS64. Mintage 4,323,500.
NGC ID# 26G7, PCGS# 9177

7255 **1924 MS65 NGC.** NGC Census: (36425/5554). PCGS Population: (51994/10309). CDN: $2,360 Whsle. Bid for NGC/PCGS MS65. Mintage 4,323,500.
NGC ID# 26G7, PCGS# 9177

7256 **1924 MS65+ PCGS.** PCGS Population: (51888/10290 and 1214/337+). NGC Census: (36366/5551 and 625/226+). CDN: $2,215 Whsle. Bid for NGC/PCGS MS65. Mintage 4,323,500.
From The Phyllis Norman Collection.
NGC ID# 26G7, PCGS# 9177

7257 **1924 MS65+ NGC.** NGC Census: (36377/5552 and 626/226+). PCGS Population: (51925/10288 and 1215/337+). CDN: $2,230 Whsle. Bid for NGC/PCGS MS65. Mintage 4,323,500.
NGC ID# 26G7, PCGS# 9177

7258 **1925 MS64 NGC. CAC.** NGC Census: (16996/5417). PCGS Population: (16689/8704). CDN: $2,150 Whsle. Bid for NGC/PCGS MS64. Mintage 2,831,750.
NGC ID# 26GA, PCGS# 9180

7259 **1926 MS64 NGC. CAC.** NGC Census: (9662/4386). PCGS Population: (8713/5822). CDN: $2,150 Whsle. Bid for NGC/PCGS MS64. Mintage 816,750.
NGC ID# 26GD, PCGS# 9183

7260 **1926 MS64 NGC. CAC.** NGC Census: (9662/4386). PCGS Population: (8713/5822). CDN: $2,150 Whsle. Bid for NGC/PCGS MS64. Mintage 816,750.
NGC ID# 26GD, PCGS# 9183

7261 **1927 MS64 PCGS. CAC.** PCGS Population: (54662/37931). NGC Census: (54923/24233). CDN: $2,150 Whsle. Bid for NGC/PCGS MS64. Mintage 2,946,750.
NGC ID# 26GG, PCGS# 9186

7262 **1927 MS64 PCGS. CAC.** PCGS Population: (54662/37931). NGC Census: (54923/24233). CDN: $2,150 Whsle. Bid for NGC/PCGS MS64. Mintage 2,946,750.
NGC ID# 26GG, PCGS# 9186

7263 **1927 MS64 PCGS. CAC.** PCGS Population: (54662/37931). NGC Census: (54923/24233). CDN: $2,150 Whsle. Bid for NGC/PCGS MS64. Mintage 2,946,750.
NGC ID# 26GG, PCGS# 9186

COMMEMORATIVE SILVER



7264 **1935 Arkansas MS67 PCGS.** PCGS Population: (28/0). NGC Census: (17/0). CDN: $1,400 Whsle. Bid for NGC/PCGS MS67. Mintage 13,012.
NGC ID# BYF5, PCGS# 9233

7265 **1925-S California MS67 PCGS.** PCGS Population: (141/6 and 17/2+). NGC Census: (140/11 and 10/0+). CDN: $1,440 Whsle. Bid for NGC/PCGS MS67. Mintage 86,394.
NGC ID# BYGA, PCGS# 9281

7266 **1936 Gettysburg MS67 PCGS.** PCGS Population: (175/3 and 50/0+). NGC Census: (95/4 and 32/0+). CDN: $1,500 Whsle. Bid for NGC/PCGS MS67. Mintage 26,928.
NGC ID# BYGM, PCGS# 9305

7267 **1922 Grant No Star MS67 PCGS.** PCGS Population: (76/0 and 14/0+). NGC Census: (37/1 and 10/0+). CDN: $1,500 Whsle. Bid for NGC/PCGS MS67. Mintage 67,405.
NGC ID# BYGP, PCGS# 9306

7268 **1939-S Oregon MS67+ PCGS. CAC.** PCGS Population: (134/8 and 15/2+). NGC Census: (113/15 and 3/1+). CDN: $650 Whsle. Bid for NGC/PCGS MS67. Mintage 3,005.
NGC ID# BYHN, PCGS# 9354

7269 **1936 Texas MS67+ PCGS. CAC.** PCGS Population: (202/12 and 35/1+). NGC Census: (142/10 and 7/0+). CDN: $400 Whsle. Bid for NGC/PCGS MS67. Mintage 8,911.
NGC ID# BYJE, PCGS# 9386

7270 **1927 Vermont MS67 PCGS.** PCGS Population: (70/0). NGC Census: (30/1). CDN: $2,250 Whsle. Bid for NGC/PCGS MS67. Mintage 28,142.
NGC ID# BYJR, PCGS# 9401

7271 **1948-S Booker T. Washington MS67+ NGC. CAC.** NGC Census: (70/3 and 6/0+). PCGS Population: (48/0 and 8/0+). CDN: $700 Whsle. Bid for NGC/PCGS MS67. Mintage 8,005.
NGC ID# BYK2, PCGS# 9414

MODERN BULLION COINS

7272 **2019-W High Relief $100, Enhanced Finish, SP70 Ultra Cameo NGC.** NGC Census: (1351). PCGS Population: (255). 70.
NGC ID# DUTR, PCGS# 801647
Base PCGS# 801647

7273 **2019-W American Liberty One-Ounce Gold, High Relief, Enhanced, Exclusive Mint Release, SP70 Prooflike PCGS.** PCGS Population: (361). NGC Census: (0).
PCGS# 887810 Base PCGS# 887809

PATTERNS

7274 **1859 Indian Cent, Judd-228, Pollock-272, R.1, MS63 NGC. CAC.** NGC Census: (0/0). PCGS Population: (0/0).
From The William Barrett Collection.
PCGS# 10362

7275 **1869 Standard Silver Half Dollar, Judd-742, Pollock-823, R.5, PR64 Cameo PCGS.** Ex: Stonewall Collection. PCGS Population: (3/1 and 0/1+). NGC Census: (0/1 and 0/0+). PR64.
NGC ID# 29SS, PCGS# 388971

7276 **1879 Goloid Metric Dollar, Judd-1626, Pollock-1822, R.4, PR60 PCGS. Gold CAC.** PCGS Population: (14/90). NGC Census: (0/52).
NGC ID# 2AHE, PCGS# 62004

PHILIPPINES

7277 **1908-S Philippines Centavo MS64 Red and Brown NGC; 1908-S Philippines Peso MS63 ANACS.** (Total: 2 coins)
PCGS# 90046

7278 **1944-D/S Philippines 20 Centavos, Allen-12.04a, MS66 NGC; 1945-D Philippines 20 Centavos MS68 NGC.** ***From The Mahal Collection, Part VI.*** (Total: 2 coins)

HOBO NICKELS

7279 **Original Hobo Nickel.** This Classic-era hobo nickel has several carving characteristics attributed to the OHNS-named carver, The Over-Layer. It is an average quality carving, the scraggly details laid over the top of an 1825 host nickel.

7280 **Superior Quality Hobo Nickel.** Carved on a 1913 Type two host nickel, the outstanding quality of this carving creates some doubt that it was done by an early carver. The raised metal lips and intricate hair and beard detail contrast with the simple collar and "Z" lapel. One way or another, it is an excellent carving worth a strong bid.



7281 **Original Hobo Nickel.** The hat style, rough-looking beard and hair, ear size and shape, and distinctive double collar all are a match for the OHNS-named early carver, Rough Beard. This domed-hat hobo is carved on a 1913 Type One host nickel. 85003

7282 **Original Hobo Nickel.** This is a classic, traditional hobo nickel by the famed early artist called Peanut Ear. His prolific work spanned many subjects and styles, yet this nickel embodies his most recognized and beloved work. Carved on a 1913 Type One host nickel.

7283 **Original Hobo Nickel, Reverse Carving.** A limited number of hobo nickels are known with the bison altered into the shape of another animal. The legendary carver George Washington "Bo" Hughes was known for his reverse carvings of mules or donkeys, elephants, turtles, and horses. Some early carvers took his cue, and fashioned other animals. This classic-era nickel depicts a deer — you might say, a buck made from a nickel.

End of Auction

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$50 - $99	$5	$50,000 - $99,999	$5,000
$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$25,000
$1,000 - $1,999	$100	$1,000,000 - $1,999,999	$50,000
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15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on

any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery; Shipping; and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item'(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
    a. Scope of Transit Services: Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
    b. Auctioneer's Compensation for Transit Services: Auctioneer will provide transit services to Buyer for ¾ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
    c. Auctioneer's Limitation of Liability for Transit Services: Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a $100 administration fee plus $10 daily storage for larger items and $5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
    a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
    b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties, and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer {which claim Bidder consents to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law.
46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 1364738-DCA ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 0762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or https://www.tdlr.texas.gov/.

Additional Terms & Conditions:
COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price ($10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS & CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, http://www.ngccoin.com/ services/writtenguarantee.asp; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, http://www.pcgs.com/guarantee.html; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111.

COINS & CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency and PMG may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458, Newport Beach, CA 92658. Third-party graded notes are not returnable for any reason whatsoever.

COINS & CURRENCY TERM F: Notes graded by PCGS Currency between February 4, 2009 and January 30, 2019 were graded and authenticated by K3B, Inc. under license from Collectors Universe, Inc. K3B, Inc., now operating as Legacy Currency Grading, has expressed in writing that notes graded under the license during this time period will still be covered by the full written guaranty of PCGS Currency. Warranties may be available from Collectors Universe, Inc. for all PCGS Currency notes graded prior to February 4, 2009.

COINS & CURRENCY TERM G: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS & CURRENCY TERM H: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS & CURRENCY TERM I: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS & CURRENCY TERM J: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS & CURRENCY TERM K: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the noncertified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS & CURRENCY TERM L: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS & CURRENCY TERM M: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS & CURRENCY TERM N: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

COINS & CURRENCY TERM O: Financing. Auctioneer offers various extended payment options to qualified pre-approved persons and companies. The options include Extended Payment Programs (EPP) Flexible Payment Program (FPP) and Dealer Terms. Each program has its specific terms and conditions and such terms and conditions are strictly enforced. Each program has to be executed by the purchaser. Auctioneer reserves the right to alter or deny credit and in such case these auction terms shall control.

For wiring instructions, call the Credit department at 877-HERITAGE (437-4824) or email: CreditDept@HA.com.

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"He was professional, knowledgeable, responsive and exceeded our expectations.

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Domaine de la Romanee Conti
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HERITAGE AUCTIONS

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Barry Sandoval, Ext. 1377 • BarryS@HA.com
Joe Mannarino, Ext. 1921 • JoeM@HA.com
Todd Hignite, Ext. 1790 • ToddH@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com

International Comics & Comic Art

Olivier Delflas • OlivierD@HA.com
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Animation Art – HA.com/Animation

Jim Lentz, Ext. 1991 • JimL@HA.com
Bill King, Ext. 1602 • Bking@HA.com[5]
Joe Maddalena, Ext. 1511 • JM@HA.com

Video Games – HA.com/VideoGames

Valarie McLeckie, Ext. 1994 • ValarieM@HA.com

Trading Card Games

Jesus Garcia, Ext. 1827 • JesusG@HA.com

Entertainment & Music Memorabilia

Hollywood & Entertainment – HA.com/Entertainment

Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com[2]
Michael Mansfield, Ext. 1852 • MMansfield@HA.com

Music & Concert Posters – HA.com/Entertainment

Garry Shrum, Ext. 1585 • GarryS@HA.com
Pete Howard, Ext. 1756 • PeteH@HA.com
John Steffens, Ext. 1527 • JonS@HA.com

Vintage Guitars & Musical Instruments

HA.com/Guitar
Aaron Piscopo, Ext. 1273 • AaronP@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com[2]

Fine & Decorative Arts

Ethnographic Art – HA.com/EthnographicArt

Delia E. Sullivan, Ext. 1343 • DeliaS@HA.com

American & European Art – HA.com/FineArt

Ed Jaster, Ext. 1288 • EdJ@HA.com
Aviva Lehmann, Ext. 1519 • AvivaL@HA.com[1]
Ariana Hartsock, Ext. 1283 • ArianaH@HA.com
Alissa Ford, Ext. 1926 • AlissaF@HA.com
Marianne Berardi, Ph.D., Ext. 1506 • MarianneB@HA.com

Asian Art – HA.com/AsianArt

Clementine Chen 陳之立, Ext. 1256 • ClementineC@HA.com
Moyun Niu 牛默耘, Ext. 1864 • MoyunN@HA.com[2]

Decorative Arts – HA.com/Decorative

Karen Rigdon, Ext. 1723 • KarenR@HA.com
Carolyn Mani, Ext. 1677 • CarolynM@HA.com[2]

Design – HA.com/Design

Brent Lewis, Ext. 1577 • BrentL@HA.com[2]
Samantha Robinson, Ext. 1784 • SamanthaR@HA.com

Illustration Art – HA.com/Illustration

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Todd Hignite, Ext. 1790 • ToddH@HA.com
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Tiffany, Lalique & Art Glass – HA.com/ArtGlass

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Samantha Robinson, Ext. 1784 • SamanthaR@HA.com

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(Including Prints & Multiples and Urban Art)
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Taylor Curry, Ext. 1304 • TaylorC@HA.com[1]
Desiree Pakravan, Ext. 1666 • DesireeP@HA.com[2]
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Holly Sherratt, Ext. 1505 • HollyS@HA.com

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HA.com/Silver
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HA.com/TexasArt
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Ariana Hartsock, Ext. 1283 • ArianaH@HA.com

Handbags & Luxury Accessories

HA.com/Luxury
Diane D'Amato, Ext. 1901 • DianeD@HA.com[1]

Historical

Americana & Political

HA.com/Historical
Curtis Lindner, Ext. 1352 • CurtisL@HA.com
Tom Slater, Ext. 1441 • TomS@HA.com
Ray Farina, Ext. 1135 • RayF@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com[2]

Arms & Armor, Civil War & Militaria

HA.com/Arms
HA.com/CivilWar
David Carde, Ext. 1881 • DavidC@HA.com
Jason Watson, Ext. 1630 • JasonW@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com[2]

Historical Manuscripts

HA.com/Manuscripts
Sandra Palomino, Ext. 1107 • SandraP@HA.com[1]
Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com[2]

Rare Books

HA.com/Books
James Gannon, Ext. 1609 • JamesG@HA.com
Chad Reingold, Ext. 1854 • ChadR@HA.com[5]

Space Exploration

HA.com/Space
Michael Riley, Ext. 1467 • MichaelR@HA.com
Brad Palmer, Ext. 1185 • BradP@HA.com

Texana

HA.com/Texana
Sandra Palomino, Ext. 1107 • SandraP@HA.com[1]

Jewelry

HA.com/Jewelry
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Brett O'Connor, Ext. 1650 • BrettO@HA.com
Sabrina Klugesherz, Ext. 1781 • SabrinaK@HA.com
Jessica DuBroc, Ext. 1978 • JessicaD@HA.com[1]
Ana Wroblaski, Ext. 1154 • AnaW@HA.com[2]
Tracy Sherman, Ext. 1146 • TracyS@HA.com[4]
Jamie Henderson, Ext. 3432 • JamieH@HA.com[5]
Vera Prather, Ext. 3021 • VeraP@HA.com[1]

Luxury Real Estate

HA.com/LuxuryRealEstate
Nate Schar, Ext. 1457 • NateS@HA.com
Rochelle Mortensen, Ext. 1384 • RochelleM@HA.com

Vintage Posters

HA.com/MoviePosters
Grey Smith, Ext. 1367 • GreySm@HA.com
Bruce Carteron, Ext. 1551 • BruceC@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com

Nature & Science

HA.com/NatureAndScience

Craig Kissick, Ext. 1995 • CraigK@HA.com

Numismatics

U.S. Coins

HA.com/Coins

David Mayfield, Ext. 1277 • David@HA.com
Win Callender, Ext. 1415 • WinC@HA.com
Mark Feld, Ext. 1321 • MFeld@HA.com
Jason Friedman, Ext. 1582 • JasonF@HA.com
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U.S. Currency & World Paper Money

HA.com/Currency

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World & Ancient Coins

HA.com/WorldCoins

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Warren Tucker, Ext. 1287 • Warren@HA.com
Sam Spiegel, Ext. 1524 • SamS@HA.com
Zach Beasley, Ext. 1741 • ZachB@HA.com
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Christian Winge, Ext. 1734 • ChristianW@HA.com
Kyle Johnson, Ext. 1490 • KyleJ@HA.com
Aleeza Brown, Ext. 1956 • AleezaB@HA.com
Kenneth Yung • KennethY@HA.com[3]
Jacco Scheper • JaccoS@HA.com[7]
Huib Pelzer • HuibP@HA.com[7]
Jan Schoten • JanS@HA.com[7]
Idsard Septer • IdsardS@HA.com[7]

Sports Collectibles

HA.com/Sports

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Chris Nerat, Ext. 1615 • ChrisN@HA.com[5]
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Jonathan Scheier, Ext. 1314 • JonathanS@HA.com
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Stamps

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Erin Patzewitsch, Ext. 1575 • ErinE@HA.com

Timepieces

HA.com/Timepieces

Jim Wolf, Ext. 1659 • JWolf@HA.com
Michael Schmidt, Ext. 3410 • MichaelS@HA.com[5]

Wine

HA.com/Wine

Frank Martell, Ext. 1753 • FrankM@HA.com[2]
Michael Madrigale, Ext. 1678 • MMadrigale@HA.com[1]
Ty Methfessel, Ext. 3201 • TyM@HA.com[2]

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Alexandra Kern, Ext. 1691 • AlexandraK@HA.com[5]

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Dallas, TX 75261-4127
NW Corner of W. Airport Freeway (Hwy. 183) and Valley View Lane

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9478 W. Olympic Blvd
Beverly Hills, CA 90212

Chicago
312-260-7200
215 West Ohio
Chicago, IL 60654

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212-486-3500
445 Park Avenue
New York, NY 10022

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Palm Beach, FL 33480

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Admiralty, Hong Kong

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James L. Halperin, Co-Chairman
Gregory J. Rohan, President[1]
Paul Minshull, Chief Operating Officer
Todd Imhof, Executive Vice President

[1] Primary office location: New York
[2] Primary office location: Beverly Hills
[3] Primary office location: Hong Kong
[4] Primary office location: Palm Beach
[5] Primary office location: Chicago
[6] Primary office location: London
[7] Primary office location: Amsterdam

Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
World Paper Money	Hong Kong	December 11, 2021	Closed
World Coins	Hong Kong	December 11 – 13, 2021	Closed
U.S. Coins	Dallas	December 16 – 19, 2021	Closed
U.S. Coins, Currency & World Paper Money	Orlando	January 5 – 10, 2022	Closed
World & Ancient Coins	Dallas	January 10, 2022	Closed
U.S. Coins Long Beach Expo	Long Beach	February 17 – 20, 2022	January 4, 2022
World Paper Money: Paper Money Fair	Netherlands	April 22 – 24, 2022	March 2, 2022
World & Ancient Coins	Dallas	April 27 – May 3, 2022	February 25, 2022
U.S. Coins, Currency & World Coins	Chicago	April 27 – May 3, 2022	March 7, 2022
FINE & DECORATIVE ARTS	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Nature and Science	Dallas	January 17, 2022	December 17, 2021
Design	Dallas	January 27, 2022	Closed
Nature and Science	Dallas	February 7, 2022	December 13, 2021
Asian Art	Dallas	March 22, 2022	January 10, 2022
Urban Art	Dallas	March 17, 2022	January 13, 2022
Illustration Art	Dallas	April 1, 2022	January 27, 2022
Prints and Multiples	Dallas	April 19, 2022	February 15, 2022
Photographs	Dallas	April 21, 2022	February 16, 2022
Lalique & Art Glass	Dallas	April 28, 2022	February 16, 2021
Design	Dallas	May 5, 2022	February 23, 2022
American Art	Dallas	May 6, 2022	March 4, 2022
Fine Silver & Objects of Vertu	Dallas	May 17, 2022	March 7, 2022
Modern & Contemporary Art	Dallas	May 19, 2022	March 17, 2022
Texas Art	Dallas	May 21, 2022	March18, 2022
European Art	Dallas	June 3, 2022	April 1, 2022
Decorative Art	Dallas	June 17, 2022	April 7, 2022
Ethnographic & Pre-Columbian Art	Dallas	July 8, 2022	April 28, 2022
MEMORABILIA & COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Animation Art	Dallas	December 10 – 13, 2021	Closed
Sports	Dallas	December 18, 2021	Closed
Comic & Comic Art	Dallas	January 13 – 14, 2022	Closed
Sports Cards	Dallas	January 27, 2022	Closed
Video Games	Dallas	January 28 – 29, 2022	Closed
Animation Art	Dallas	February 4 – 5, 2022	December 15, 2022
Trading Card Games	Dallas	February 25 – 26, 2022	January 5, 2022
Sports	Dallas	February 26, 2022	January 5, 2022
International Comic Art & Anime	Dallas	March 10 – 11, 2022	January 18, 2022
Entertainment & Music Memorabalia	Dallas	March 12 – 13, 2022	January 12, 2022
Movie Posters	Dallas	March 26, 2022	February 1, 2022
Guitars & Musical Instruments	Dallas	April 3, 2022	February 3, 2022
Comic & Comic Art	Dallas	April 7 – 8, 2022	February 15, 2022
Video Games	Dallas	May 20 – 21, 2022	March 30, 2022
HISTORICAL COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Rare Books	Dallas	December 9 – 10, 2021	Closed
Arms & Armor	Dallas	December 12, 2021	Closed
Historical Manuscripts	Dallas	February 11, 2022	December 14, 2021
Americana & Political	Dallas	February 12 – 13, 2022	December 15, 2021
Space	Dallas	May 13-14, 2022	March 15, 2022
Rare Books	Dallas	June 8 – 9, 2022	April 11, 2022
LUXURY LIFESTYLE	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Fine Jewelry	Dallas	December 6, 2021	Closed
Wine	Beverly Hills	December 10, 2021	Closed
Luxury Accessories	Dallas	May 1, 2022	March 3, 2022
Fine Jewelry	Dallas	May 2, 2022	February 15, 2022
Timepieces	Dallas	June 1, 2022	March 17, 2022
Wine	Beverly Hills	March 11, 2022	January 18, 2022

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SHOWCASE & SELECT AUCTIONS

Comics | 6 PM Sunday & Monday
Sports | 10 PM Sunday
Vintage Posters | 10 PM Sunday
Currency (US & World) | 7 PM Tuesday
Jewelry | 9 PM Tuesday
Video Games & Trading Card Games | 8 PM Tuesday
U.S. Coins | 7 PM Tuesday & Wednesday
Comic Art & Animation | 6 PM Wednesday
Prints & Multiples Showcase | 1 PM Third Wednesday
Photographs Showcase | 1 PM Second Wednesday
Ancient Coins | 7 PM Wednesday
Sports Showcase | 10 PM Third Thursday
World Coins | 7 PM Thursday
Fine & Decorative Arts Showcase | 1 PM Second Thursday
Nature & Science | 8 PM Thursday
Wine Showcase | 8 PM Second Thursday

All times above are Central Standard Time Zone when the live online auction begins.

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Highlights from The John W. McCloskey Collection



4417



4424



4438



4326

PRICE • $50



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U.S. COIN AUCTION

JANUARY 5-7 & 9, 2022 | FUN | ORLANDO

PLATINUM NIGHT®

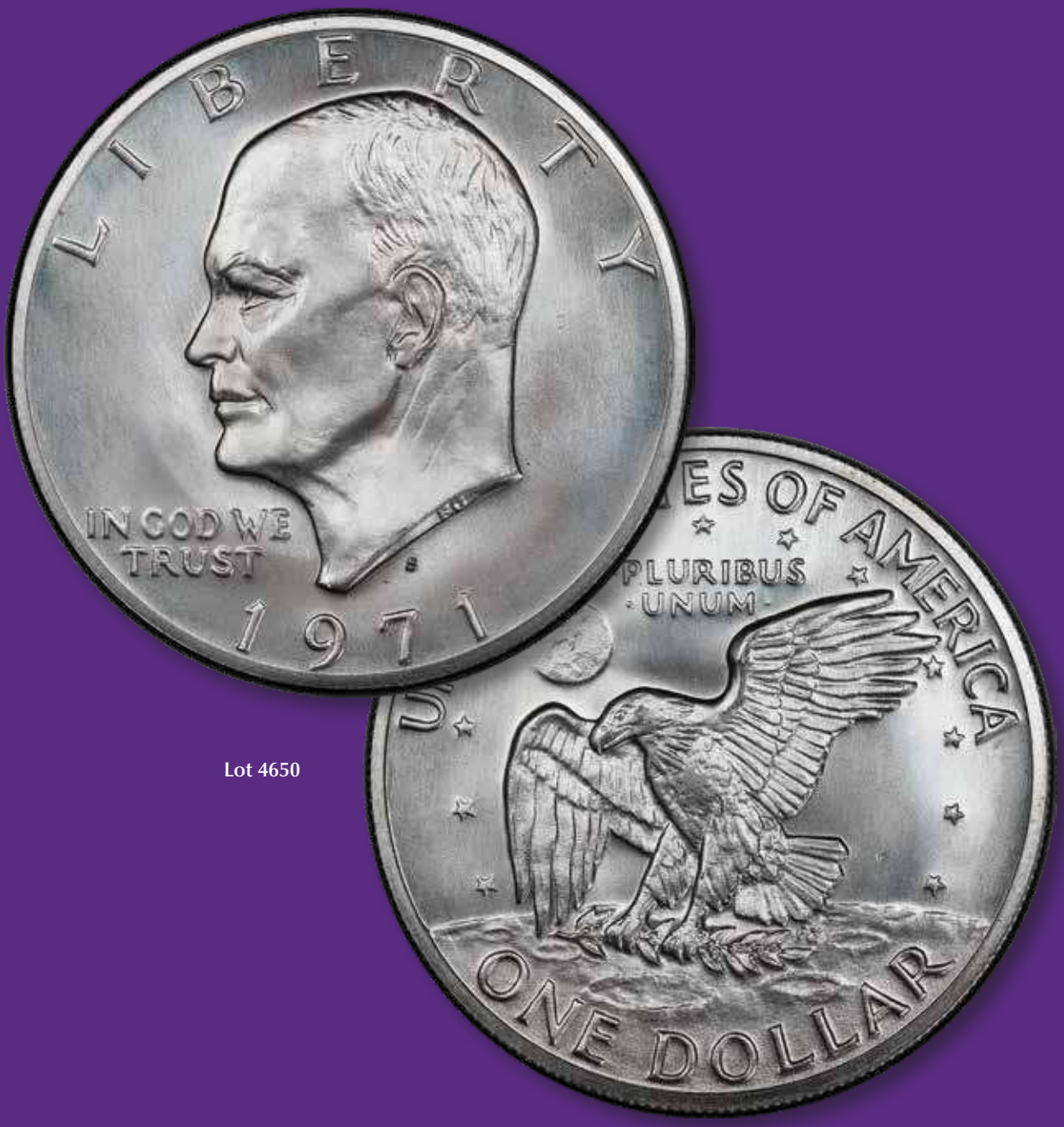




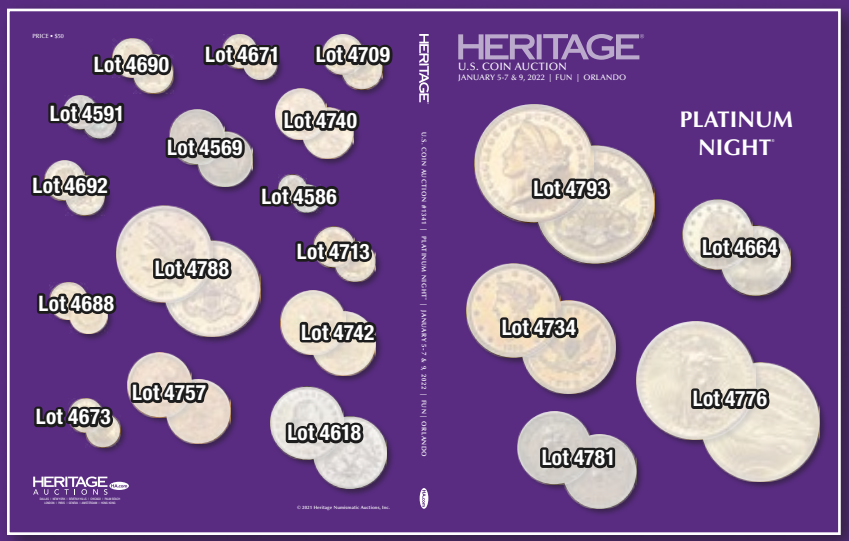







LIBERTY
IN GOD WE TRUST
1971
PLURIBUS UNUM
ONE DOLLAR

Lot 4650


PRICE • $50
Lot 4690
Lot 4671
Lot 4709
Lot 4591
Lot 4740
Lot 4569
Lot 4692
Lot 4586
Lot 4713
Lot 4788
Lot 4688
Lot 4742
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Lot 4793
Lot 4664
Lot 4734
Lot 4776
Lot 4781

HERITAGE AUCTIONS

Signature® Auction #1341

PLATINUM NIGHT®

January 7, 2022 | FUN | Orlando

Orange County Convention Center
North Concourse | Room 230B | 9899 International Drive | Orlando, FL 32819

FLOOR Sessions 1-7
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 - Arizona Collection (see separate catalog
Wednesday, January 5 • 6:00 PM ET • Lots 3001–3145

Session 2 (see separate catalog)
Thursday, January 6 • 12:00 PM ET • Lots 3146-3637

Session 3 - Rian's Bequest Collection (see separate catalog)
Thursday, January 6 • 6:00 PM ET • Lots 3638-3740

Session 4 - Simpson Collection, Part VII (see separate catalog)
Thursday, January 6 • 7:00 PM ET • Lots 3741-3867

Session 5 (see separate catalog)
Friday, January 7 • 10:30 AM ET • Lots 3868-4305

Session 6 - McCloskey Collection (see separate catalog)
Friday, January 7 • 3:30 PM ET • Lots 4306-4442

Session 7
Buffalo Bayou Collection followed by Platinum Night
(see separate catalog for Buffalo Bayou Collection)
Friday, January 7 • 5:30 PM ET • Lots 4443-4542
Friday, January 7 • 7:00 PM ET • Lots 4543-4805

Session 8 (see separate catalog)
(HERITAGELive!®, Internet, Fax, & Mail only Session)
Sunday, January 9 • 2:00 PM CT • Lots 7001-7283

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By appointment only. Contact Matthew Tinsley at 214-409-1779 or MatthewT@HA.com to schedule an appointment.

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NW Corner of W. Airport Freeway (Hwy. 183) and Valley View Lane

Monday, December 13 – Friday, December 17 | 9:00 AM – 5:00 PM CT
Monday, December 20 – Wednesday, December 22 | 9:00 AM – 5:00 PM CT

LOT VIEWING

Orange County Convention Center | North Concourse | Rooms 220BCD
9899 International Drive | Orlando, FL 32819

Monday, January 3 | 10:00 AM – 7:00 PM ET
Tuesday, January 4 - Thursday, January 6 | 8:00 AM – 7:00 PM ET
Friday, January 7 | 8:00 AM – 6:00 PM ET
Saturday, January 8 | 8:00 AM – 12:00 PM ET

View lots & auction results online at **HA.com/1341**

LOT SETTLEMENT AND PICK-UP

Thursday, January 6 | 10:00 AM – 1:00 PM ET
Friday, January 7 | 10:00 AM – 1:00 PM ET
Saturday, January 8 | 9:00 AM – 12:00 PM ET

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Bid in person during the floor sessions.

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Phone bidding must be arranged 24 hours before your session begins. Please contact Client Services.

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Proxy bidding ends 10 minutes prior to the session start time. Live Proxy bidding starts seven days before the live session begins and continues through the session. **HA.com/1341**

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Lots are sold at an approximate rate of 125 lots per hour, but it is not uncommon to sell 100 lots or 150 lots in any given hour.

Buyer's Premium Per Lot:
This auction is subject to a Buyer's Premium of 20% (minimum $29) per lot.

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[1]Patent No. 9,064,282

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HERITAGE
AUCTIONS

Dear Bidder,

The 2022 FUN Auction celebrates Heritage's return to on-location auctions and live floor bidding at the Orange County Convention Center in Orlando. As Official Auctioneer at the show, we are pleased to report the rare coin market shows no sign of retreat from its torrid pace, and auction participation soars. High caliber coins occupy every floor session during a three-day Signature® auction extravaganza.

The sheer number of premier rarities and an equally impressive list of Featured Collections bode well for the FUN Show, with all systems "go" for more record-setting results. As always, Friday night's PLATINUM NIGHT® leads the way, preceded by Wednesday's and Thursday's impressive evening sessions – all needed to accommodate an unprecedented number of high-quality rare coins.

- On Wednesday evening January 5, **The Arizona Collection** presents a high-quality date and major variety collection of U.S. large cents from 1793 to 1857. Many coins are the finest known for their varieties.
- **Important Selections from The Bob R. Simpson Collection, Part VII** shines on Thursday evening, preceded by the fine **Rian's Bequest Collection of Carson City Coinage**.
- Then, on Friday evening the **Buffalo Bayou Collection** sets the stage for **PLATINUM NIGHT®**, with the most extensive collection of Territorial gold we have handled since The Riverboat Collection made history more than seven years ago.

This catalog features the Friday PLATINUM NIGHT® event, and what a show it should be.

Highlights abound, including these exceptional coins (just to name a few):

- 1879 Liberty Head quintuple stella, Judd-1643, High R.7, PR63 Cameo PCGS. One of only four examples in private hands, Ex: Hubbell-Garrett-Trompeter.
- 1792 disme, struck in copper. Judd-10, High R.6, SP64 Brown PCGS. The finest-certified Judd-10. Ex: Garrett-Simpson.
- 1910 Saint-Gaudens double eagle, Experimental Finish, SP66+ PCGS. CAC. JD-1, unique.
- 1839/8 Type of 1838 eagle, PR62 PCGS. JD-1, R.8. Only three known, this one most likely the only piece available to collectors.
- 1821 Capped Head Left quarter eagle, BD-1, PR65 Cameo NGC. R.8 as a proof. Only three examples traced. Ex: Parmelee-Brand-Stack.
- 1971-S Eisenhower dollar prototype, Specimen 67 PCGS. R.8. One of three known working prototypes, the discovery coin in its first auction appearance.
- 1870-CC double eagle, VF25 PCGS. Variety 1-A. Rarest Carson City twenty, first-year issue.

We encourage you to read more about our Featured Collections in our main catalog, which presents the schedule for other floor sessions and online offerings. We are honored to be entrusted with so many fabulous rarities by our hobby's most prominent collectors and dealer associates:

Important Selections from The Bob R. Simpson Collection, Part VII

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The Arizona Collection

The Rian's Bequest Collection

The John W. McCloskey Collection

The Phyllis Norman Collection

Selections From The Pelican Collection

The Buffalo Bayou Collection, Part 2

The Alan V. Weinberg Collection, Part V

The Buxton Collection

The Thomas F. Peterson, Jr. Collection

The Westwood Collection

The Paul Gerrie Colonial Collection

The Pacific Rim Collection

The 4L Collection

The Mahal Collection, Part VI

The William Barrett Collection

The Simba Collection, Part III

The Cody Brady Collection, Part II

The WTR Collection

Nothing can replace the excitement and camaraderie of attending the January FUN Auction in person. If you come to Orlando, be sure to stop by and visit the Heritage booth on the bourse – we would love to see you. If unable to attend in person, Heritage offers many convenient ways to bid remotely. We accept bids through HA.com, email, U.S. mail, and fax. Real-time options for remote bidding include bids by phone or computer. Instantaneous bids worldwide are possible through HERITAGE Live!® — our award-winning online platform. We welcome your questions, and will do our utmost to provide candid and thoughtful advice about coins and virtually any kind of collectibles.

We wish you much success and an enjoyable week in Orlando! For our tens of thousands online and phone bidders unable to attend in person, we will see your bids in real time and likewise, good luck!

Sincerely,





Greg Rohan
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Executive Vice-President
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SESSION SEVEN

COLONIALS



1662 Oak Tree Twopence, Noe-33, MS63 Large Date Variant

4543 **1662 Oak Tree Twopence, Large Date, MS63 PCGS. Crosby 1-A1, Noe-33, W-240, Salmon 1-B, R.5.** Ex: Browning-Weinberg. 12.7 grains. Die alignment 0 degrees. The twopence denomination, authorized on May 16, 1662, is unique to the Oak Tree series and was coined for several years until 1667 or 1668. All twopence display the 1662 year of authorization. A single die pair used to strike all Oak Tree twopence underwent several recuttings.

The two primary variations are the Small Date, also known as the Small 2, and the Large Date, also known as the Large 2. In his 2011 reference, *The Silver Coins of Massachusetts,* Christopher J. Salmon identified the Small Date Oak Tree twopence as Salmon 1-A for the Noe-29, 30, and 31 variants. He continued with Salmon 1-B for the Large Date Noe-32, 33, and 34 coins.

At Coins.ND.edu, Louis Jordan writes: "This coin is the only twopence denomination in the New England silver series and is the only coin in the series to bear a date other than 1652 (it is dated 1662); thus, it is highly sought by collectors, but probably the most difficult coin to catalog in a precise fashion given the current taxonomy."

This impressive Oak Tree twopence is a highly lustrous Select Mint State piece that exhibits brilliant silver surfaces shining through vibrant gold and iridescent toning. The obverse is slightly off-center toward 9 o'clock, while the reverse shows excellent centering. Listed on page 33 of the 2022 *Guide Book*.

Ex: Browning Collection (Quality Sales Corporation, 10/1978), lot 8.

From The Alan V. Weinberg Collection, Part V.

NGC ID# 2ARE, PCGS# 45356 Base PCGS# 17



1662 Oak Tree Twopence, Noe-34, AU53 Late Die State of Salmon 1-B

4544 **1662 Oak Tree Twopence, Large Date, AU53 PCGS. Crosby 1-A1, Noe-34, W-240, Salmon 1-B, R.5.** Ex: Caldwell-Terranova-Weinberg. Die alignment about 350 degrees. Die states distinguish the variants of Salmon 1-B, cataloged as Noe-32, Noe-33, and Noe-34. Noe-32 is an early die state, Noe-33 is an intermediate state, and Noe-34 is a late die state. The three variants refer primarily to the die crack through the upper part of the date.

Christopher J. Salmon writes in *The Silver Coins of Massachusetts*: "The latest of the Large Date Oak Tree twopence pieces, classically denoted Noe-34, are late die state specimens with advanced die breaks." This piece exhibits the die crack through the top of the date, continuing to the right serif of the W in NEW.

When Salmon compiled his reference, he followed the system of Sylvester S. Crosby in Early Coins of America, numbering each obverse die and lettering each reverse die. A lower-case letter appended to the obverse die number, and a lower-case Roman numeral following the reverse die letter denote die modifications.

A lovely Oak Tree twopence, this piece exhibits nearly full luster on its light gray surfaces that show only slight wear on the highest design points. Both sides are excellent, although imperfectly centered, showing complete legends. Wisps of gold toning enhance the eye appeal of this splendid example. A small planchet split at the top of the obverse and reverse confirms the provenance of this diminutive example. Listed on page 33 of the 2022 *Guide Book*.

Ex: F. Dabney Caldwell, Jr. Collection (Stack's, 4/1988), lot 1959; Anthony J. Terranova.

From The Alan V. Weinberg Collection, Part V.

NGC ID# 2ARE, PCGS# 45356 Base PCGS# 17



1652 Oak Tree Threepence, Noe-27.1, AU55 From the Garrett Collection

4545 1652 Oak Tree Threepence, No IN on Obverse, AU55 PCGS. Noe-27.1, W-300, Salmon 5-Aii, R.5. Ex: Garrett-Cohen-Weinberg. 16.2 grains. Die alignment 0 degrees. A prominent die cud covers most of the E in NEW on the reverse of this impressive piece. Richard Picker's revision of the already challenging Sydney Noe study greatly complicated the field of Massachusetts silver coinage.

In "Variations of the Die Varieties of the Massachusetts Oak and Pine Tree Coinage" that appeared in *Studies on Money in Early America* (Eric P. Newman, editor, 1976), Richard Picker wrote: "The decimal .1 is always a minus number, denoting a state of the dies earlier than described in Noe's original works. All other decimal numbers denote later states than those described." For the Oak Tree threepence, Noe described numbers 26 and 27 that are actually from the same die pair before and after extensive recutting, and Picker added Noe-26.8 (a late state of Noe-26), Noe-27.1.1 (an early state of Noe-27), and Noe-27.1 (also an early state of Noe-27 but a later die state than 27.1.1).

In *The Silver Coins of Massachusetts,* Christopher J. Salmon writes: "The previously described intermediate 'varieties' designated 'Noe 26.8,' 'Noe 27.1,' and 'Noe 27.1.1' are simply minor variations in die state of the 5-Aii Oak Tree Threepence and are not listed here as true and distinct varieties."

Very little wear shows on the high points of this lustrous example. Both sides exhibit nice centering with complete legends despite slight weakness at the right obverse and left reverse peripheries. Listed on page 33 of the 2022 *Guide Book*.

Ex: Col. James W. Ellsworth; John Work Garrett; Johns Hopkins University (Bowers and Ruddy, 10/1980), lot 1210; Bertram Cohen. Previously Ex: Matthew A. Stickney and Harlan P. Smith per the Garrett catalog. This variety appeared in the Smith Collection sale (S.H. & H. Chapman, 5/1906), lot 7, and in the Stickney Collection sale (Henry Chapman, 6/1907), lot 12.

From The Alan V. Weinberg Collection, Part V.

NGC ID# 2ARF, PCGS# 45357 Base PCGS# 18



1652 Oak Tree Shilling, Noe-4, AU58 Off-Center Obverse

4546 1652 Oak Tree Shilling, IN at Bottom, AU58 PCGS. Crosby 3-D, Noe-4, W-460, Salmon 2-D, R.4. Ex: Browning-Weinberg. 69.59 grains. Die alignment is about 345 degrees. Aside from the undated NE coins and the 1662 Oak Tree twopence, all of the Massachusetts silver coins display the date of 1652. That was the year of authorization for these coins rather than their production year. The *Whitman Encyclopedia of Colonial and Early American Coins* dates the Oak Tree issues from 1660 to 1667.

Sydney Noe and Christopher J. Salmon agree that there are 14 varieties of Oak Tree shillings. In addition, Richard Picker described die states 1.1, 1.5, 5.1, 6.1, 6.1.1, 8.5, 11.5, 12.5, 13.3, 13.6, and 13.9. An additional die state in the Oak Tree series, Noe-5.8, was identified later.

Salmon discusses the two dies in his reference, *The Silver Coins of Massachusetts:* "The concordance between obverse and reverse inscriptions in terms of thickness and proportion indicates a common engraver for the obverse and reverse dies." Typical of survivors, the obverse is off-center and shows the die edge at 12 o'clock, with the reverse nicely centered on the flan.

A trace of rub appears on the high points of this lustrous pewter-gray example that exhibits delicate gold and blue overtones. The obverse is slightly off-center to 7 o'clock, while the reverse is nicely centered. The upper obverse margin shows evidence of the die edge from the rocker press. Christopher J. Salmon and Michael Hodder (in the Ford catalog) agree that Noe-4 is rated R.4, while Q. David Bowers assigns a URS-6 rating, equivalent to Low R.6 on the Sheldon scale. Listed on page 34 of the 2022 *Guide Book*.

Ex: Browning Collection (Quality Sales Corporation, 10/1978), lot 5.

From The Alan V. Weinberg Collection, Part V.

NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20



1652 Oak Tree Shilling, Noe-5, AU55
The Crosby Plate Coin

4547 1652 Oak Tree Shilling, IN at Bottom, AU55 PCGS. Crosby 2-D, Noe-5, W-470, Salmon 3-D, R.2. Ex: Crosby Plate-Weinberg. 69.75 grains. Die alignment is about 345 degrees. The Noe-5 variety differs from two others varieties cataloged as Noe 5.1 and Noe 5.8. Richard Picker described Noe 5.1 as an early die state of Noe 5, and Noe 5.8 is reportedly a later die state of Noe 5. However, Christopher J. Salmon writes: "The designation 3-D corresponds to the classic Noe-5 variety and excludes those varieties previously designated as Noe 5.1 and Noe 5.8."

A nicely centered silver-gray shilling, this piece exhibits faint brown toning and wispy blue overtones. Traces of the die edge are visible at the upper obverse margin. Trivial planchet flaws are evident in the obverse margin at 10 o'clock and 2:30.

This lovely Oak Tree shilling appears as Plate I, No. 9 in Sylvester S. Crosby's *Early Coins of America*, published in 1875. Now, nearly a century-and-a-half later, the Crosby reference remains highly valuable to collectors who prize the acquisition of a coin plated therein. Crosby describes this obverse: "No. 2 has the inner ring nearly round, the grains separate, and the lower branches of the tree curving equally." This near-Mint State piece is also the plate coin for W-470 on page 42 in the second edition of the *Whitman Encyclopedia of Colonial and Early American Coins*. Listed on page 34 of the 2022 *Guide Book*.

From The Alan V. Weinberg Collection, Part V.

NGC ID# 2ARL, PCGS# 45362 Base PCGS# 20



1652 Pine Tree Threepence, Noe-36, MS63 From the George H. Earle Collection

4548 1652 Pine Tree Threepence, MS63 PCGS. Crosby 2a-B, Noe-36, W-640, Salmon 2-B, R.4. Ex: Earle-Browning-Weinberg. Noe-36 and Noe-37 are technically the same variety in early and late die states that Christopher J. Salmon identifies as 2-B and 2a-B. Pine Tree coinage followed the Oak Tree issues and dates to 1667 to 1682 per Q. David Bowers in the *Whitman Encyclopedia of Colonial and Early American Coins*. John Hull was born in 1624 and died in October 1683, effectively limiting the end of production for the Massachusetts silver coins. Robert Sanderson was 16 years older than Hull and lived another decade until 1693.

The Pine Tree threepence varieties are cataloged as Noe-34, 35, 36, and 37. Christopher J. Salmon identifies two die pairs, Salmon 1-A and Salmon 2-B. His variety 1-A (Noe-34) has all legends properly formed with a period following MASATHVSETS. The next appearance identified as Salmon 1-Ai (Noe-35) is easily recognized with the reverse inscription reading ANO NEW ENGLAND. Salmon 2-B (Noe-36) has rosettes following MASATHVSETS and NEW ENGLAND. Salmon 2a-B (Noe-37) shows extensive recutting of the obverse letters.

An extraordinary Pine Tree threepence, this piece has brilliant light silver surfaces with lovely gold and blue toning. Listed on page 34 of the 2022 *Guide Book*.

Ex: George H. Earle Collection (Henry Chapman, 6/1912), lot 1966; later, Donald Belcher Collection (Mayflower, 7/1964), lot 8; Browning Collection (Quality Sales Corporation, 10/1978), lot 3.

From The Alan V. Weinberg Collection, Part V.

PCGS# 21



1652 Pine Tree Sixpence, Noe-33, MS62
Ex: Brand, Judd, Craige

4549 1652 Pine Tree Sixpence, MS62 PCGS. Crosby 1-A, Noe-33, W-670, Salmon 2-B, R.3. Ex: Brand-Judd-Craige-Weinberg. 33.7 grains. Die alignment nearly 0 degrees. Richard Picker described this piece as a Gem on September 12, 1965, as noted on the back of the accompanying envelope where it is said to be from the "World's Greatest Collection" of F.C.C. Boyd.

The usually encountered examples of Salmon 2-B, rated R.3, have the obverse die out of alignment with part of the legend off the flan, as shown here. Eventually, the obverse die was realigned, and those less frequently seen examples are cataloged as Salmon 2*-B or Noe-33a, rated High R.5. The *Whitman Encyclopedia of Colonial and Early American Coins* records both states as a single variety. The differences are dramatic and suggest that advanced collections should include both variations.

This lovely sixpence has rich steel-gray surfaces with brilliant luster. Both sides exhibit splashes of rose, gold, and blue toning. A vertical reverse die crack grazes the left side of the 6 on Salmon 2-B and is more advanced on examples of Salmon 2*-B, proving the order of production. This offering is just the 10th appearance of a Mint State Pine Tree sixpence in any of our auctions during the past three decades. Listed on page 34 of the 2022 *Guide Book*.

Ex: Virgil M. Brand; Dr. J. Hewitt Judd; Ted Craige. Possibly from F.C.C. Boyd.

From The Alan V. Weinberg Collection, Part V.
PCGS# 22



1652 Pine Tree Shilling, Noe-1, MS62
Ex: Brand, Judd, Craige

4550 1652 Pine Tree Shilling, Large Planchet, Pellets at Trunk, MS62 PCGS. Crosby 12-I, Noe-1, W-690, Salmon 1-A, R.2. Ex: Judd-Craige-Weinberg. 70.98 grains. Die alignment about 350 degrees. The beautifully engraved Salmon 1-A Pine Tree shilling is a highly popular variety with type collectors who seek a single example of the design.

In *The Silver Coins of Massachusetts,* Christopher J. Salmon writes:

> "The overall aesthetic effect of this coin is very pleasing. The rocker press effect of vertical elongation of the inner circle, the centering of the small tree and the style of engraving give the central portion of the obverse an appearance similar to a cameo or engraved gem. The inscription is fine in style and well-spaced, forming an attractive frieze between the inner and outer circles. As a result, this coin is often cited as the most elegant in design of all of the Massachusetts silver series and is highly sought-after as a representative for type among collectors."

Although this example is tied for the 10th finest that we have handled, its eye appeal suggests a higher grade than PCGS has assigned. Abe Kosoff's envelope notes Richard Picker's September 12, 1965 assessment that this coin is a Gem. It is a spectacular example, nicely centered with original, fully lustrous silver surfaces that exhibit a slight S-bend from the rocker press. The designs are well-centered, although the tops of the lower obverse letters are off the flan as usual for Salmon 1-A. Listed on page 34 of the 2022 *Guide Book*.

Ex: Virgil M. Brand; Dr. J. Hewitt Judd; Abe Kosoff; Ted Craige.

From The Alan V. Weinberg Collection, Part V.

NGC ID# 2ARU, PCGS# 45369 Base PCGS# 23



1652 Pine Tree Shilling, Noe-2, AU58+ Finer Than Any Hain or Ford Collection Coins

4551 1652 Pine Tree Shilling, Large Planchet, No Pellets at Trunk, AU58+ PCGS. Crosby 4-F, Noe-2, W-700, Salmon 2-C, R.5. Ex: Weinberg. 72.22 grains. Die alignment about 350 degrees. This is the straight tree variety that features a bold trunk and straight branched reaching for the sky. The foreground is also straight with symmetric tree roots. The appearance is reminiscent of the tall New England pine trees that were prized for use as ship masts in colonial America.

Like the Salmon 1-A, the tops of the inscription are off the flan at the lower obverse. Christopher J. Salmon explains: "The entire scale of the die design is somewhat oversized relative to typical flans used for these coins."

This impressive piece has the typical slight bending from the rocker press. Both sides have strong luster and lovely pewter-gray surfaces. The design is well centered. Faint bluish overtones add to the eye appeal of this wonderful Pine Tree shilling. Salmon 2-B is a scarce Pine Tree shilling variety that is rarely encountered in finer grades than the piece offered here. The best of the four Boyd-Ford coins graded just Choice XF. Similarly, XF was the highest grade of the five Hain Family coins that were sold in 2002. The present piece ranks in the Salmon 2-C Condition Census. Five previous offerings of Mint State Salmon 2-C shillings in our auctions include just three distinct coins, and one of those, graded MS61, is no finer than the present lovely piece. Listed on page 34 of the 2022 *Guide Book*.

From The Alan V. Weinberg Collection, Part V.

NGC ID# 2ARV, PCGS# 45370 Base PCGS# 23



1652 Noe-2 Pine Tree Shilling, MS62 Large Planchet, No Pellets at Trunk

4552 1652 Pine Tree Shilling, Large Planchet, No Pellets at Trunk, MS62 NGC. Noe-2, W-700, Salmon 2-C, R.5. 74.4 grains. The distinctive "Straight Tree" variety. Attractively toned in light to medium orange-red, green-gold, and navy-blue shades. Very few Massachusetts silver pieces can offer comparable aesthetic toning. The strike is even and pleasing, since all legends and devices are sharp. A few mint-made straight clips affect the tops of a few letters, although most letters are complete, and all are at least half present. A silver-white freckle accompanies the lowest right branch, and a small number of thin marks are southwest of the tree. Impressive quality overall for a Large Planchet Shilling, which is probably the most economically significant colonial American issue. Listed on page 34 of the 2022 *Guide Book*.

Ex: FUN Signature (Heritage, 1/2007), lot 715; Long Beach Signature (Heritage, 5/2008), lot 1823.

From The Paul Gerrie Colonial Collection.

NGC ID# 2ARV, PCGS# 45370 Base PCGS# 23



1652 Pine Tree Shilling, MS64
Condition Census Noe-4
Ex: Norweb-Hain

4553 1652 Pine Tree Shilling, Large Planchet, Reversed N, MS64 PCGS. Noe-4, W-720, Salmon 4-D, R.4. Ex: Norweb-Hain. 72.2 grains. The 1991 ANS Exhibition Coin Number 87. No Pellets at Trunk. N in IN and first N in ENGLAND reversed. This is the classic Noe-4 die pair that is also identified as W-720 and Salmon 4-D. The present Choice Mint State example ranks high among survivors from the die pair, and while not the finest known, is easily in the Condition Census, and also boasts an important provenance from the Norweb and Hain Collections. The best examples known to us are the MS65 N-4 from the Ford and Partrick Collections, and the MS65 N-4.5 from the Partrick Collection. This example and a few others grade MS64. The typically encountered example from this die pair grades in the VF to XF range, and even AU examples are seldom encountered.

There are several Noe variety numbers that refer to coins struck from a single die pair in various die states. The system was complicated further by later investigation by Walter Breen, Richard Picker, and others. The various die states of this one die pair are described as Noe-4, Noe-4.5, Noe-5, Noe-6.1, and Noe-6. Christopher J. Salmon's masterful study, *The Silver Coins of Massachusetts,* has greatly simplified matters and is highly recommended.

This impressive Pine Tree shilling exhibits full mint luster on its antique-gray surfaces with delicate gold and sky-blue highlights. It is well-struck and nicely centered with all letters complete on both sides. Nearly all of the border detail remains, lacking only at the left obverse and upper reverse. The left and right sides of this piece were clipped at the Mint to achieve standard weight, a common occurrence with all the Massachusetts silver coinage. Listed on page 34 of the 2022 *Guide Book*.

Ex: Hollinbeck Stamp & Coin Company (5/1/1956); Norweb Collection (Bowers and Merena, 10/1987), lot 1196; Hain Family Collection (Stack's, 1/2002), lot 101.

NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23



1652 Pine Tree Shilling, Noe-5, AU58 Condition Census

4554 1652 Pine Tree Shilling, Large Planchet, Reversed N, AU58 PCGS. Crosby 5-B2, Noe-5, W-720, Salmon 4-Di, R.4. Ex: Ariagno-Terranova-Weinberg. 71.76 grains. Die alignment 0 degrees. The Salmon 4-Di variety (Noe-5) uses the same physical dies as Salmon 4-D (Noe-4), although the reverse die has been reengraved. Both Es in the reverse legend are modified and serifs are added at the center of the W. A die break at the center of the M started in the earlier Salmon 4-D marriage and advances in the present Salmon 4-Di marriage. The reverse die reappears for Salmon 5-Di (Noe-6) and Salmon 6-Dii (Noe-7). Finally, the die was repaired for Salmon 7a-Diii (Noe-9) and 8-Diii (Noe-10).

Marks at the top of the obverse are as produced and in no way diminish the importance of this exceptional Pine Tree shilling. Despite a hint of high-point rub, this near-Mint Pine Tree shilling exhibits essentially full luster with a nicely centered strike, showing a slight rocker-press bend as struck. This example is better centered than most with complete obverse and reverse inscriptions and only slight distortion of the upper obverse letters. Traces of pale blue toning appear on the attractive pewter-gray surfaces. This piece is the third finest Noe-5 that we have handled. None of the three Ford coins grades better than AU and only one of the five Hain Family coins grades finer than this piece from Alan Weinberg's collection. Listed on page 34 of the 2022 *Guide Book*.

Ex: Dr. Richard P. Ariagno Collection, Part I (Bowers and Ruddy, 1/1980), lot 842; Anthony Terranova.

From The Alan V. Weinberg Collection, Part V.

NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23



1652 Pine Tree Shilling, Noe-10, AU58 Nearly Condition Census

4555 1652 Pine Tree Shilling, Large Planchet, Reversed N, AU58 PCGS. Crosby 1a-C, Noe-10, W-750, Salmon 8-Diii, R.3. Ex: Glendining-Weinberg. 67.59 grains. Die alignment 0 degrees. Among the large planchet Pine Tree shillings, Salmon 7-E (Noe-8), 7a-Diii (Noe-9), 8-Diii (Noe-10), and 9-F (Noe-11), each have a doubled trunk that merges into a single trunk at the top half of the tree.

The obverse die in various states of modification, was used for Noe numbers 4, 5, 6, 8, 9, and 10. The reverse die, also in various die states, was used for Noe numbers 4, 5, 6, 7, 9, and 10. Therefore, following the Noe nomenclature, varieties 4, 5, 6, 9, and 10 are all technically the same die variety, although the reengraving is sufficient to catalog them as distinct varieties. For example, Noe-4, 5, and 6 each have a tree with a single trunk, while Noe-9 and 10 each have a double trunk, as mentioned above.

Diagonal marks at the top of the obverse are as made on this lustrous light silver example. A lovely near-Mint Pine Tree shilling, this piece displays vibrant rose and gold toning on its pleasing light gray surfaces. The well-centered strike includes complete legends on both sides.

Nearly in the Salmon 8-Diii Condition Census with better eye appeal than some that are graded Mint State. The Hain Family Collection included two examples of this variety that grade XF and VF. Four examples in the Ford Collection grade Uncirculated, AU (2), and XF, the latter plated in the Noe and Salmon references. Listed on page 34 of the 2022 *Guide Book*.

Ex: Glendining & Co., Ltd. (11/1970), lot 687.

From The Alan V. Weinberg Collection, Part V.

NGC ID# 2ARX, PCGS# 45372 Base PCGS# 23



St. Patrick Halfpenny, AU53 Finest Certified, Vlack 5-D

4556 (1670-75) St. Patrick Halfpenny AU53 PCGS. Vlack 5-D, Breen-199, W-11540. Ex: Ford. 148.6 grains. There are myriad varieties of St. Patrick farthings, but Vlack identified only nine die pairs of the scarcer St. Patrick halfpence. This is a sharp golden-brown example with exemplary surfaces. Protected areas show hints of gray debris. As of (11/21), PCGS has certified 117 St. Patrick halfpence, with the present lot as the single-finest. The NGC Census shows 60 pieces, with the finest as AU50. Thus, this example enjoys the status of single highest graded at either leading service. Listed on page 36 of the 2022 *Guide Book*.

Ex: A.H. Baldwin & Son, 5/1974; John J. Ford, Jr. Collection, Part VII (Stack's, 1/2005), lot 17.

NGC ID# AUAS, PCGS# 46



(1694) London Elephant Token, MS62 Brown Rare Diagonals Variety, W-12000 Only Certified Mint State Example

4557 (1694) London Elephant Token, Diagonals, MS62 Brown PCGS. Betts-81, Hodder 1-A, W-12000, High R.6. Any Mint State Elephant token is a significant piece, but this is the very rare Diagonals variety. The diagonals are in the center of the reverse shield, and are absent on the usually seen Hodder 2-B. This well-struck chocolate-brown piece lacks visible abrasions, and is also devoid of carbon. A strong loupe and patience reveals a couple of thin horizontal marks on the flank of the pachyderm. Luster shimmers across each side when the piece is rotated beneath a light.

Most survivors of this variety are softly defined in the centers due to a combination of strike and wear, and the all-important diagonals are faint. On the present piece, however, the diagonals are fully defined, and delicate die polish marks are visible within the shield near the diagonals.

The present lot is the only Diagonals example certified as Mint State, which allows it to stake a strong claim as the single finest known. At PCGS, the second finest grades AU55. At NGC, the finest is certified as AU58. The July 2009 Stack's catalog description for this coin stated that "This piece far surpasses the Ford specimen, the Norweb specimen, and the Breen plate coin." The variety was absent from the celebrated Garrett and Eliasberg collections. The only comparable is the Roper specimen, which apparently has never been certified.

Elephant tokens are important to an Early American Collection because of the very rare varieties that reference Carolina or New England within the reverse legends. The obverse of the Diagonals variety also struck the PROPRIETERS Carolina variety. The extremely rare New England variety shares an obverse die with the 'common' Hodder 2-B London variety. Listed on page 41 of the 2022 *Guide Book*.

Ex: FUN Signature (Heritage, 1/2007), lot 722; FUN Signature (Heritage, 1/2009), lot 3542; Treasures from the S.S. New York (Stack's, 7/2009), lot 8; Philadelphia ANA (Stack's Bowers, 8/2012), lot 11152.

NGC ID# 2U3C, PCGS# 61



1776 Continental Dollar, Unc Details Newman 1-C, W-8445 in Pewter

4558 1776 Continental Dollar, CURENCY, Pewter, Newman 1-C, W-8445, R.3 — Reverse Damage — NGC Details. Unc. This is the most frequently encountered variety with the CURENCY spelling, struck in pewter like most surviving examples. The present piece is a late die state that has an internal break over GI of FUGIO and another at NT of CONTINENTAL. A smaller break is noted at the left base of the first N in that word. A few small punch marks are positioned at the upper left reverse that also affect the top of the obverse due to die rotation. Despite those flaws, this is an exceptional example with pleasing light gray surfaces and no evidence of wear on either side. Listed on page 49 of the 2022 *Guide Book*.



1787 'Machin's Mills' Halfpenny MS64 Brown Vlack 17-87A, Finest Certified

4559 '1787' Machin's Mills Halfpenny, MS64 Brown PCGS. Vlack 17-87A, W-7900, R.2. The Howes-Rosen-Trudgen reference states Vlack 17-87A "is believed to have been struck in 1787 solely by John Bailey in New York City at his mint." Thus it has early American origins, though not at Machin's Mills. The present near-Gem is single finest at PCGS, ahead of two MS62 Brown examples. The NGC Census is topped by an MS63 Brown example. It is a remarkable golden-brown imitation halfpenny that boasts an even strike, ideal centering, and unmarked surfaces. Listed on page 65 of the 2022 *Guide Book*.
PCGS# 826955 Base PCGS# 469



1786 New Jersey Copper, MS65 Brown Maris 14-J, W-4810

4560 **1786 New Jersey Copper, Straight Plow Beam, M. 14-J, W-4810, R.1, MS65 Brown NGC.** Listed fourth of six examples in the Siboni-Howes-Ish Condition Census. The Maris 14-J is one of the plentiful 1786 New Jersey varieties that is available from time-to-time in high grades. This Gem ranks as one of the finest that we have handled and is an excellent choice for the date or type collector who seeks a high grade representative of the New Jersey issues. This example is a wonderful Gem with lustrous light brown surfaces and hints of mint red, especially through the letters on the obverse. Surprisingly, the reverse is sharply struck without any evidence of weakness opposite the obverse bulge. All of the design elements are boldly defined. This is a gorgeous example that will please any collector. Listed on page 67 of the 2022 *Guide Book*.

Ex: The Liberty Collection of American Colonial Coinage, Part Three (Long Beach Signature, Heritage Auctions, 5/2008), lot 1957.

From The Paul Gerrie Colonial Collection.
PCGS# 767875 Base PCGS# 45423



1748-B Brazil 6400 Reis, XF45 John Burger Regulated Gold

4561 **Brazil. Joao V 6400 Reis. 1748-B. Bahia Mint. JB Monogram Mark of John Burger. XF45 PCGS.** KM-151. 13.98 grams (215.7 grains). Plugged at the center to raise this piece to the Bank of New York standard of 9 dwt., with evidence of the plug visible on the reverse. This piece is full weight unlike others that were clipped after they were regulated. New York patriot John Burger advertised himself as a gold regulator as early as 1784 after apprenticing and then partnering with the leading and influential New York goldsmith, Myer Myers. His countermark on this example is the less frequently seen oval style mark (his other style is round), and this mark is positioned at the center of the piece rather than the usual position covering the eye. Burger apparently limited his regulation work to the half joes of Brazil and Portugal, as well as British guineas. This is an outstanding example of Burger's work regulating gold coins. While this pleasing yellow and orange-gold piece exhibits the usual trivial handling marks accumulated over many years in circulation, the Burger countermark is exceptional, described as "AU Detail" by PCGS. This is an extremely important entry in the field of colonial American monetary history.
NGC ID# 2EE9, PCGS# 661904



1792 Washington Roman Head Cent
PR66+ Brown
Baker-19, Breen-1249, W-10840
Musante GW-21
Finest-Certified Example

4562 1792 Washington Roman Head Cent, Baker-19, Breen-1249, W-10840, Musante GW-21, R.6, PR66+ Brown PCGS. Technically part of the Conder token series, the Roman Head cent is one of the great rarities in the popular series of early Washingtonia. John Gregory Hancock engraved the dies, and the coins were struck at Obediah Westwood's Birmingham Mint "for cabinet purposes, with none intended for circulation," according to Bowers' *Colonial Encyclopedia*. About 20 pieces are believed extant, nearly all of them in high grades. Eleven of the 12 submissions at PCGS grade between PR61 to PR66. The coin offered here is the finest certified example at either of the leading grading services, by virtue of its Plus designation.

Roman Head cents began appearing at auction at least as early as lot 2460 of the John F. McCoy Collection (W. Elliot Woodward, 5/1864):

> "Obv. naked bust facing right, having very little resemblance to any acknowledged likeness of Washington, the hair being in curls, tied with a band, the ends of which fall loosely behind the neck, 'Washington, President 1792;' rev. a tall, slender eagle bearing a shield, with talons holding the olive branch and arrows, wings upraised, three stars on each side of the head, the word 'Cent' directly over the head, edge inscribed 'United States of America;' in perfect, almost proof condition, and of the utmost rarity, 19. (This piece, the celebrated Roman or Naked bust Washington Cent, of 1792, the owner considers far more desirable and more valuable than any other American coin or medal. Three specimens only are known in the country."

The lot realized $480, a staggering price for the time, exceeding the price McCoy's Brasher doubloon realized at another Woodward sale in October of the same year by $80. Recent sales of comparably graded examples have realized as much as $161,000.

Splashes of mint red appear on the immaculate light brown surfaces of this satiny Plus-graded Premium Gem. In our opinion, the remaining mint red is sufficient for a Red and Brown designation. All of the design definition is sharp with the intricate hair and the fine feather detail all sharply rendered. Faint blue and violet overtones add to the eye appeal of this beauty. Listed on page 79 of the 2022 *Guide Book*. Population: 3 in 66 (1 in 66+) Brown, 0 finer (10/21). PCGS# 731



1781 Libertas Americana Medal MS63 Brown Betts-615, Copper

4563 (1781) Libertas Americana Medal, Copper, MS63 Brown NGC. Betts-615, Loubat-14. These famous medals include three historical dates as part of the design, July 4, 1776, October 17, 1777, and October 19, 1781. However, they were actually struck at the Paris Mint in 1783. In a 1782 letter to Robert R. Livingston (then secretary of foreign affairs), Benjamin Franklin described his concept for these medals:

> "This puts me in mind of a medal I have had a mind to strike, since the late great event you gave me an account of, representing the United States by the figure of an infant Hercules in his cradle, strangling the two serpents, and France by that of Minerva, sitting by as his nurse, with her spear and helmet, and her robe specked with a few fleurs de lis."

The final design moves the fleurs de lis to Minerva's shield, and departs in other details from Franklin's concept. However, the result is a beautiful medal of exceptional historical importance. This Select Mint State example has rich walnut-brown surfaces with bold design definition. Listed on page 85 of the 2022 *Guide Book*.

From The WTR Collection.

NGC ID# DRPN, PCGS# 151815



1781 Libertas Americana Medal Betts-615, MS64 Brown Famous Paris Mint Emission

4564 (1781) Libertas Americana Medal, Copper, MS64 Brown NGC. Betts-615, Loubat-14. Although the Libertas Americana Medal was struck in France following Benjamin Franklin's concept, it holds the number one position in *100 Greatest American Medals and Tokens,* by Katherine Jaeger and Q. David Bowers. The obverse design shows a head of Liberty facing left with a pole and cap, beneath the legend LIBERTAS AMERICANA and the date 4 JUIL. 1776 in exergue, clearly referring to American Independence. The Roman goddess of wisdom and war, Minerva, appears on the reverse defending the infant United States from Great Britain. The legend NON SINE DIIS ANIMOSUS INFANS translates to "Not without the gods is the infant courageous." Two dates in exergue are 17 Oct. 1777 and 19 Oct. 1781, commemorating the British surrender at Saratoga, and the British surrender at Yorktown. This impressive Choice Mint State example has intermingled walnut and chestnut-brown toning with emerald highlights. Census: 10 in 64 (1 in 64+) Brown, 2 finer (11/21). Listed on page 85 of the 2022 *Guide Book*.

NGC ID# DRPN, PCGS# 151815

HALF CENT



1796 C-1 Half Cent, VF Details
Famous No Pole Rarity

4565 1796 No Pole, C-1, B-1, R.6 — Corrosion — NGC Details. VF. Dr. Manley writes, "most survivors are in very low grades." He theorizes that the heavy horizontal bisecting crack on the obverse die occurred as the Liberty punch was entered by the die sinker, who then decided not to add the pole since it was unlikely that the die would ever be used. It was, but not many were made. The 1796 half cent has a *Guide Book* mintage of only 1,390 pieces. There are only two varieties for the date. The No Pole C-1 is even rarer than the With Pole C-2, and both are keys to the half cent series. This steel-gray and lavender-brown example is sharper than most survivors. All legends are bold. The obverse is moderately granular and the reverse is evenly granular. The reverse rim at 9:30 has a minor scuff. An affordable specimen of a celebrated rarity. Our EAC grade VG8.

LARGE CENTS



1793 Wreath Cent, XF45
Vine and Bars Sheldon-8, Early Die State

4566 1793 Wreath, Vine and Bars Edge, S-8, B-13, R.3, XF45 PCGS. CAC. Early Die State. A pleasingly glossy, chocolate-brown cent, this Sheldon-8, Breen-13 example shows only scattered abrasions and few other distractions of any kind. The horizontal twig and triangular, concave bow (not the kidney-shaped one of S-9) confirm the variety, as do several die state characteristics — many of which indicate an important early state of the dies. In later states, the 9 of the date appears stubby due to deterioration of the dies. However, it is long and pointed on this example. Likewise, the 3 in the date is often defective — to a greater extent than the 3 on this coin, where its shape is characteristic of an earlier die state.

On the reverse, a diagnostic diagonal bulge is seen within the wreath, passing through the center dot. A lack of wear on this well-detailed cent reveals the die crack that travels with the bulge, perhaps more representative of Die State II than the earliest state of the dies. No other cracks are visible. Two small digs are seen, one on each side of the 1 in the fraction. Our EAC grade VF35.

Ex: National Money Show Signature (Heritage, 2-3/2014), lot 3704.

From The Phyllis Norman Collection.

NGC ID# 223H, PCGS# 35456 Base PCGS# 1347



1793 S-14, B-17 Cent, VF30
Famous Bisecting Crack Variety

4567 **1793 Liberty Cap, S-14, B-17, Low R.5, VF30 NGC.** A vertical die crack through the E in LIBERTY continues through Liberty's hair, neck, and bust to the right edge of the 3 in the date. That crack is present on all known examples of the variety and provides immediate identification, even in the lowest grades. This chocolate-brown example has splashes of steel-brown and tan on both sides. The strike is nicely centered with complete border details although the beads at the right obverse are indistinct. A few trivial circulation marks include minor rim bruises on the obverse. Our EAC grade Fine 15.
NGC ID# 223L, PCGS# 35492 Base PCGS# 1359



1794 Head of 1794 Cent, AU53+
S-26, Late Die State, Smooth Surfaces

4568 **1794 Head of 1794, S-26, B-16, R.2, AU53+ PCGS. CAC.** Breen Die State VII. Nearly the terminal die state, interesting for a "dollar sign" beak through the first S in STATES and a pod-shaped break northwest of the C in CENT. The obverse is lapped, resulting in missing and disconnected neck curls, as made. A charming example that has light mahogany-brown fields and deeper gunmetal-gray high points. Only lightly abraded. Our auction archives since Y2K show only two finer past appearances: the Eliasberg specimen graded MS66 Red and Brown PCGS, and the Garrett specimen graded MS65 Brown PCGS. Our EAC grade VF35.
NGC ID# 223P, PCGS# 35543 Base PCGS# 901374


LIBERTY
1794


LIBERTY
1794
UNITED STATES OF AMERICA
ONE
CENT
1/100

1794 Flowing Hair Cent, MS67 Brown
At the Top of the Condition Census
Head of 1794, S-31, B-13

4569 **1794 Head of 1794, S-31, B-13, R.1, MS67 Brown PCGS CAC.** A substantial mintage of 918,521 large cents was accomplished in 1794, with 65 die pairs and four sub-varieties known for the date. The many different varieties have fascinated collectors since the earliest days of the hobby, making 1794 one of the most popular and intensely studied years in the long large cent series. This coin represents the popular S-31, B-13 variety, easily recognized by the vertical die chips in the field below the cap, the doubled curl behind Liberty's shoulder, and the long fraction bar on the reverse. The old green tag holder this coin is housed in lists the PCGS number as 1365, which incorrectly identifies it as a Head of 1795 variety, but S-31 actually features the Head of 1794. Walter Breen notes the obverse was extensively reworked from its prior use on S-30, with hollow spaces visible in the hair behind the neck and the 1 in the date now free of the hair. Repunching is evident on the upright of the 4.

Catalogers often refer to the S-31 as the First Marred Field obverse, because of the die chips in the field. The Second Marred Field notation is used to designate the obverse used on S-38, S-39, S-40, and NC-2. The low curl is not doubled and the field chips are heavier on that obverse, but the chips seem to be in the same location. Expert opinion is divided on whether this is the same obverse as S-31, reworked, or a different obverse that just happens to have nearly identical die chips.

Walter Breen believed the S-31 cents were struck in mid-March of 1794, including a delivery of 24,000 pieces on March 14, another of 16,000 pieces on March 19, a further delivery with 8,000 examples on March 20, and a final batch of 17,000 coins on March 21. The S-31 is not difficult to locate in lower circulated grades, but Mint State specimens are definitely rare.

The present coin is the single-finest S-31 certified at either of the leading grading services (10/21). Del Bland graded this piece MS61 and it is tied with two other examples for finest known in his Condition Census (see Walter Breen's *Large Cent Encyclopedia*). Bill Noyes graded this specimen MS65, and it is tied with Walter Husak's example for top honors in his 2006 photo book. This magnificent Superb Gem exhibits strongly impressed design elements throughout, with the only loss of detail due to lapping on Liberty's hair and some leaves in the wreath. Unlike many examples seen, this coin was struck on a nearly flawless planchet, with no trace of corrosion or pitting on either side. The impeccably preserved surfaces display medium chocolate-brown patina on the obverse. Lighter golden-olive hues blanket the reverse, with a few traces of original red. Vibrant mint luster shines through the patina, adding to the terrific eye appeal. This coin is one of the finest 1794 large cents, regardless of variety. It should find a home in the finest collection or Registry Set. Plate coin in Bill Noyes' 1991 photo book. Our EAC grade MS64. Population: 1 in 67 Brown, 0 finer (10/21).

Ex: Discovered in England; Stack's (8/1957); C. Douglas Smith; Abe Kosoff (8/14/1957); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Jay Parrino (The Mint); John F.E. Carroll; Rarities Sale (Bowers and Merena, 1/1999), lot 1020; Ed Milas; Laura Sperber; Bruce Morelan Collection; Regency Auction 41 (Legend Rare Coins Auctions, 10/2020), lot 3.

From The Westwood Collection.

NGC ID# 223P, PCGS# 35558 Base PCGS# 901374



1799/8 Draped Bust Cent, XF40
Sought-After *Guide Book* Key
S-188, B-2 Overdate

4570 **1799/8 S-188, B-2, R.4, XF40 PCGS.** Breen Die State III, with delicate clash marks on both sides, but no die cracks. The 1799 Draped Bust cent has been a celebrated rarity in the large cent series since the earliest days of the hobby. Pioneer coin collector Joseph Mickley famously first became interested in numismatics while seeking an example of the 1799-dated cent. Writing in the April 1871 edition of the *American Journal of Numismatics*, William E. Dubois recalled Mickley's fascination with the issue, "Many years ago, when he cared no more for coins than the rest of mankind do, he heard that the cent of 1799 was very rare. That was the year he was born in. A cent of that year he must have; and he got it."

Most of the cents struck in 1799 were dated 1798, as a shortage of die steel compelled the Mint to continue using the older dies as long as they were serviceable. Three die varieties of 1799-dated cents are known to collectors and two of those varieties feature the same unused obverse die, overdated from 1798. According to Walter Breen, die evidence indicates the two overdate varieties (NC-1 and S-188) were struck in 1799, while the Normal Date variety, S-189, was probably struck in 1800.

The present coin represents the S-188 variety, identified by the overdated obverse and the stemless leaf pairs above E in ONE and beside ME in AMERICA. The S-188 variety is unknown in Mint State grades. This impressive XF40 example is graded VF25 by Bill Noyes and is tied for the number 3 position in his Condition Census. Del Bland also graded this piece VF25 and it is tied for the number 5 spot in his Condition Census. The glossy medium brown and steel surfaces retain a few traces of original mint luster in sheltered areas and there is no trace of corrosion or verdigris anywhere on the coin. Only scattered minor abrasions are evident on both sides, the most noticeable in the right obverse field. The design elements show only light wear. The obverse is struck off-center to the south, but the date is clear and the overdate is plainly visible. The overall presentation is quite attractive for this classic large cent rarity. This coin is pictured on PCGS CoinFacts. Our EAC grade VF25. Population (for the variety): 1 in 40, 2 finer (10/21).

Ex: Dr. George P. French, exhibited at the 1914 ANS Exhibition and illustrated on Plate 22 of the catalog; B. Max Mehl 1929 FPL, lot 232; Henry A. Sternberg, purchased 8/1930; T. James Clarke in 1944; B. Max Mehl; R.E. Naftzger, Jr.; 1958 ANA Sale (Abe Kosoff, 8/1958), lot 518; R.E. Naftzger, Jr.; James O. Sloss Collection (Abe Kosoff, 10/1959), lot 49; R.E. Naftzger, Jr.; Admiral Bitler Collection (A-Mark Coin Co., 3/1973), lot 136; Abe Kosoff; Mike Kliman (Numismatic Enterprises) on 8/8/1983; Douglas F. Bird Collection (Goldberg Auctions, 2/2020), lot 65.

NGC ID# 2247, PCGS# 36131 Base PCGS# 1446



1808 S-278 Large Cent, MS66 Brown Lustrous Light-Tan Surfaces Ex: Mervis

4571 **1808 S-278, B-2, R.3, MS66 Brown NGC.** Breen Die State III. An early-intermediate die state with misaligned dies, showing heavy flowlines on both sides. Typical of the die pair, this example has bold central detail with considerable peripheral weakness. Highly lustrous surfaces are light golden-tan overall with apple-green and light brown on both sides. The left obverse border shows dentilation with a bold outer rim, and the right obverse falls off to the edge. The reverse is similar. Scattered dark toning freckles are evident on both sides of this lovely cent, the first issue of John Reich's new Turban Head or Classic Head design. Our EAC grade MS62.

Ex: FUN Signature (Heritage, 1/2006), lot 3029; Long Beach Signature (Heritage, 2/2008), lot 3022; Adam Mervis Collection / FUN Signature (Heritage, 1/2014), lot 2849; FUN Signature (Heritage, 1/2015), lot 4013.

From The Thomas F. Peterson, Jr. Collection.
NGC ID# 224P, PCGS# 36460 Base PCGS# 1543



1847 Large Cent, MS63 Brown Remarkable N-35 Obverse Die Cap

4572 **1847 N-35, R.4 — Obverse Die Cap — MS63 Brown NGC.** The obverse is distinguished by numerous lines down from the back of Liberty's hair. The prime attraction of this piece is not the scarce die pair, however, but the dramatic die cap that has left remarkably tall "walls" sloping down to the obverse at the bottom. As often seen on dramatic die caps, the detail on the portrait is razor-sharp. The reverse is flattened out, but surprisingly, both the wreath and the words ONE CENT retain considerable detail, though UNITED STATES OF AMERICA is lost to the sides. Glossy olive and golden-brown surfaces show scrapes and pinscratches at the portrait and the lower right obverse. Our EAC grade MS60.

Ex: FUN Signature (Heritage, 1/2011), lot 3178.
NGC ID# 226D, PCGS# 37349 Base PCGS# 1877

FLYING EAGLE CENT



1858/7 Flying Eagle Cent, MS64 Snow-1, FS-301, *Guide Book* Overdate

4573 **1858/7 Large Letters, Snow-1, FS-301, MS64 PCGS. CAC.** Eagle Eye Photo Seal. Diagnostics for this overdate variety are plain. They include a triangular die lump in the field above the first 8 and the remnants of an underlying 7 northeast of the second 8. Rick Snow and the authors of the *Cherrypickers' Guide* emphasize the rarity of the 1858/7 Flying Eagle cent in MS65, but the issue is no slouch in near-Gem condition either. There are 30 MS64 submissions at PCGS (one in MS64+) and only 10 finer. Tan-gold surfaces are well-preserved and lustrous with strong detail on the eagle's breast feathers and the various wreath elements.

From The Westwood Collection.

NGC ID# 2277, PCGS# 37383 Base PCGS# 2022

PROOF FLYING EAGLE CENTS



1856 Flying Eagle Cent, PR64 Snow-3 Original, Well Struck

4574 **1856 Snow-3 PR64 PCGS.** Eagle Eye Photo Seal, card included. Snow-3 is one of the more plentiful 1856 Flying Eagle cent varieties, but it is not nearly as often seen as Snow-9 (the restrike die pair). In *The Flying Eagle & Indian Cent Attribution Guide,* third edition, Rick Snow writes that this die pair represents about 20% of all 1856 Flying Eagle cents seen, and that "it is nearly certain that this issue makes up most or all of the 634 specimens originally distributed to Congress to help promote passage of the pending coinage bill."

The present coin is the most attractive 1856 Flying Eagle cent of any variety that this cataloger has seen in recent memory. Soft, luminous surfaces are not truly prooflike, although design sharpness is exceptional. The originality of the surfaces showcases lovely mint-green, lavender, gold, and powder-blue hues in the fields, with no bothersome abrasions. The only hindrance on a higher grade seems to be a few faint flecks on the obverse field, only discernible with a loupe.

PCGS# 47058 Base PCGS# 2037



1856 Snow-9 Flying Eagle Cent, PR64
Frequently Encountered Variety

4575 **1856 Snow-9 PR64 NGC. CAC.** This is the usual variety of 1856 proof Flying Eagle cents, showing a die line at the top of the I in UNITED that continues into the eagle's wing, and a short die gouge in the left ribbon end. Rick Snow suggests that this die pair was employed in late 1857 and continued in production until 1860. Lightly mirrored fields host golden-brown toning with hints of rose and pale blue. This is an exceptional example for the grade with magnification revealing inconsequential, grade-limiting hairlines. For all varieties, NGC has certified just 38 finer examples (11/21).

From The William Barrett Collection.
PCGS# 147890 Base PCGS# 2037



James Ross Snowden, Mint Director 1853-1861. Oversaw the transition from large cents to small cents, 1856-1857.



1909-S VDB Cent, MS67 Red
Famous 20th Century Key Date
Tied for Finest Certified

4576 **1909-S VDB MS67 Red PCGS.** Few coins evoke childlike wonder like the 1909-S VDB. For collectors who started out in this hobby filling spaces in Whitman albums or some such holders, the 1909-S VDB always represented the pinnacle of achievement. The acquisition of an example, no matter the condition, was a true mark of accomplishment. Those unable to secure this San Francisco key in their early days of collecting would often remain committed to procuring an example as the years progressed and they became increasingly devoted (and able) to completing this ever-popular 20th century set. That, in essence, is the appeal of the 1909-S VDB cent. We are proud to offer this spectacular MS67 Red representative, sure to bring out the youthful exuberance of the most advanced specialist.

The California branch mint famously struck 484,000 coins bearing Victor David Brenner's new portrait of Lincoln in August 1909. Commentators quickly chided the sculptor for prominently featuring his initials along the lower reverse border. In response, the Mint modified the design, eliminating the offending letters. The issue's mintage stands out as the lowest in the century-old series.

The 1909-S VDB is, without question, the perfect case of demand vastly outpacing supply. Examples, of which a fair number survive thanks to widespread hoarding at the time of release, are highly sought-after. There simply are not enough coins out there to satisfy all collectors. That is particularly true of Mint State pieces, and even more appropriate for those with Red surfaces. Coins can be acquired for a price in MS65 Red and become scarce in Premium Gem condition, but MS67 Red is where the 1909-S VDB cent becomes a true rarity. PCGS has seen merely 15 such submissions, while NGC records just two coins in the same grade (10/21). The figures likely include several resubmissions. One thing is certain: the present offering is among the finest known representatives of this collector-favorite issue, which proudly holds the 23rd spot on the list of the *100 Greatest U.S. Coins,* fourth edition.

The obverse displays light pumpkin-gold color with glints of sky-blue, while the reverse is more richly toned in shades of copper-orange and lilac. These magnificent hues combine with vibrant mint frost to generate unsurpassed eye appeal. Surface preservation is exquisite, and the impression, initials included, is pinpoint-sharp.

Ex: FUN Signature (Heritage, 1/2017), lot 5534.

From The Phyllis Norman Collection.

NGC ID# 22B2, PCGS# 2428



1922 No D Cent, MS64 Brown Strong Reverse, FS-401

4577 **1922 No D, Strong Reverse, FS-401, MS64 Brown PCGS.** This is a near-Gem example of the sought-after 1922 cent variety with a Strong Reverse and absolutely no trace of a Denver mintmark on the obverse (Die Pair 2). The 1922 No D cent is listed in the annual *Guide Book* and while variants exist (Die Pair 1 with a Weak D and Die Pair 3 with a Weak Reverse), this is one one collectors really want.

Glossy chocolate-brown surfaces display cherry-red accents around the devices and steel-blue in the fields. Obverse design definition is typically mushy, but the devices are unworn. Population: 4 in 64 Brown, 1 finer in this color category (11/21).

From The Westwood Collection.

PCGS# 37676 Base PCGS# 3285

TWO CENT PIECES



1864 Small Motto Two Cent, MS65 Red Popular First and Single-Year Type First Generation PCGS Holder

4578 **1864 Small Motto MS65 Red PCGS. CAC.** The Small Motto two cent famously serves as the series' inaugural type but was quickly abandoned for the Large Motto design, which was implemented from 1864 through the end of the series. The Small Motto's first and single-year status contributes to its popularity with collectors.

This is a glistening Red Gem with flashy copper-orange surfaces that have hardly mellowed. The olive leaves, wreath, and legends are all tack-sharp. Void of carbon and encapsulated in a first generation holder with a green CAC approval sticker. Population: 25 in 65 (3 in 65+) Red, 8 finer. CAC: 7 in 65, 1 finer (11/21).

NGC ID# 22N8, PCGS# 3581



1864 Small Motto Two Cent, MS66 Red Tied for Finest, Ex: Gardner

4579 **1864 Small Motto MS66 Red NGC.** The Small Motto variant of the 1864 two cent piece forms a distinct minority of the coins struck in that debut year, among both proofs and business strikes. As such, it forms one of the "bookend keys" for the series, along with the proof-only 1873 coins.

The surfaces on each side range from light to deep copper-orange, never sliding toward mahogany or any other "Brown" shade. The strike is crisp, carbon is minimal, and any attempt at criticism dissolves into pettiness. As a fully Red circulation-strike example in better-than-Gem preservation, this high-grade condition rarity could slot into any of the best collections of its odd denomination. Census: 7 in 66 Red, 0 finer (10/21).

Ex: Rosemont Signature (Heritage, 8/2013), lot 5524; Eugene H. Gardner Collection, Part I (Heritage, 6/2014), lot 30101.

From The Phyllis Norman Collection.
NGC ID# 22N8, PCGS# 3581



1864 Small Motto Two Cent, MS66 Red Condition Rarity Among the Finest at PCGS

4580 **1864 Small Motto MS66 Red PCGS.** Ex: Simpson. When the two cent piece was introduced in 1864, the motto IN GOD WE TRUST — never before incorporated in a circulating coin design — had a lettering size smaller than on later issues. The Small Motto hub was only briefly used, and today it is one of the two key issues to the series along with the low-mintage 1872. Red examples of this issue are especially scarce. PCGS has certified only 55 Red Small Motto two cent pieces, including possible duplication. Just eight of those pieces are designated MS66 Red, and none are finer. This Condition Census example is beautifully preserved. Sharply struck devices and satiny copper-red luster adorn each side, with no distracting carbon spotting. Population: 8 in 66 Red, 0 finer (10/21).

From The Westwood Collection.
NGC ID# 22N8, PCGS# 3581



1869 Two Cent, MS67 Red
Condition Census Registry Coin

4581 **1869 MS67 Red PCGS.** Ex: Simpson. Contemporary numismatic interest in the two cent series was limited. Most of the Mint State coins of every issue that were set aside by collectors have toned to various degrees of brown and chestnut color over the past one and a half centuries, and it is difficult to find just about any date in the series today in Gem Red or better condition. Two cent pieces as a whole are scarce in MS66 regardless of color designation.

The 1869 is no exception to these rules. PCGS has certified only 24 pieces in MS66 or better across all three color designations, including just eight coins that are awarded Red classification. Of these, the Simpson piece is surpassed only by two other MS67 Red specimens at PCGS. It is beautifully struck and satiny with natural copper-red surfaces. The exceptional preservation of the surfaces leaves almost no hints of spotting to serve as pedigree markers. Eye appeal is outstanding. Population: 3 in 67 Red, 0 finer (10/21).

From The Westwood Collection.

NGC ID# 5NAM, PCGS# 3605



1872 Two Cent, MS66 Red
Top-Grade PCGS Registry Coin
A Major Rarity in This Condition

4582 **1872 MS66 Red PCGS.** Ex: Simpson. The two cent piece is well known as the first U.S. coin to have the motto IN GOD WE TRUST as part of its design. Initially struck to help alleviate Civil War hoarding of Indian cents, the two cent piece fared no better and was not seen in circulation until well after the war's end and the return of small denomination coinage to circulation. Aside from the 1864 Small Motto, the 1872 two cent piece is the scarcest date in the series. Its mintage of only 65,000 coins — the lowest of any date — ensures the rarity of high-end Red survivors. In all grades, even the lowest, the 1872 brings a premium of at least three times what a common date (1864 to 1867) would bring. PCGS lists only 21 pieces with full Red luster, and this example is tied with just three others as second finest (10/21) with only a single MS67 certified finer. The collector should not overlook the opportunity to acquire two cent pieces with original red mint luster. This is a Registry coin through and through, the sort of condition rarity that grabs attention at auction. Both sides display rich amber-red luster with golden undertones and sharp devices. There are no distracting carbon spots, and the level of preservation on each side is spectacular for a two cent piece of any date, let alone an 1872. We have only seen two other MS66 Red examples of this issue in recent years, each appearing in our auctions two or three times apiece. This example marks an unsurpassable opportunity for the Registry collector. Population: 4 in 66 (1 in 66+) Red, 1 finer (10/21).

From The Westwood Collection.

NGC ID# 22NG, PCGS# 3614



1872 Two Cent Piece, MS66+ Red Second Finest Known of This Key Issue

4583 **1872 MS66+ Red PCGS.** To understand the rarity and high price the 1872 two cent piece brings at auction it is necessary to go back to the beginning of the series in 1864 and understand why the two cent piece was struck in the first place. Perhaps the best summation of its background can be found in the 7th edition of the *Mega Red Book*:

> "At the time [1864], coins were scarce in circulation because of the ongoing Civil War and the public's tendency to hoard hard currency, and silver and gold issues were entirely absent. Treasury officials felt that the two-cent piece would prove to be very popular as a companion to the Indian Head cent. However, the introduction of the nickel three cent piece in 1865 negated much of this advantage, the production of two-cent pieces declined, and by 1873, when the denomination was discontinued, its only coinage consisted of Proofs for collectors."

A quick glance at mintage figures for this short-lived series shows a consistent decline in the production of coins struck for circulation. The series began in 1864 with 19.8 million pieces produced, until it dwindled in 1872 (the final year for business strikes) to a paltry 65,000 pieces; indicating a greatly lessened need for "hard money" over the course of nine years, as well as a return of hoarded coinage into the channels of commerce once the war ended in 1865. What is surprising, though, is how few 1872 two cent pieces actually were set aside by contemporary collectors in mint condition. At the MS66 level, only four pieces have been certified, this being the only Plus-certified example, and only one coin is finer, placing this piece as second-finest known in this key, low-mintage year.

The surfaces are satiny, unabraded, and virtually carbon-free. This is a well-struck piece with original copper-orange mint luster and outstanding eye appeal. A few minuscule flecks are noted on the reverse exergue.
NGC ID# 22NG, PCGS# 3614



1867 Rays Nickel, PR65 Cameo
A 'Legendary Rarity'

4584 **1867 Rays PR65 Cameo PCGS. Dannreuther-2.** John Dannreuther has described the 1867 Rays nickel proof as a "legendary rarity." In that June 2007 issue of *Rare Coin Market Report,* Dannreuther lays out the case for these proofs having been struck over a period of years between 1867 and 1879. The 25 proofs reported in the *Guide Book* are believed to represent the original 1867 production. This example is struck from Obverse 2 with the 1 and 7 in the date each centered over the space between two dentils. Dannreuther proposes that these could not have been manufactured much later than 1869. They account for about 10 to 15 of the 65 or so examples of the 1867 Rays nickel proof believed extant.

The devices are heavily frosted, and they stand out appreciably against the reflective fields, producing unmistakable Cameo contrast. The obverse reveals streaks of golden-orange patina, while the reverse showcases gold, powder-blue, and lavender accents. Population: 10 in 65 (2 in 65+) Cameo, 7 finer (11/21).
NGC ID# 276H, PCGS# 83818

EARLY HALF DIME



1796 LIKERTY Half Dime, V-1, LM-1, MS64 Among the Finest Known Ex: Jim O'Neal

4585 **1796 LIKERTY, V-1, LM-1, R.3, MS64 PCGS.** The more available of the two die varieties for this issue, though scarce in its own right, known in the *Guide Book* as the LIKERTY variation for the breaks near the vertical stroke at the upper and lower loops of the B. Interestingly, there are more *Guide Book* entries for this issue than there are die marriages; the 1796, 6 Over 5 corresponds to the V-2 or LM-2 and the 1796 LIKERTY is the V-1 or LM-1. These are the only two die varieties established for the year and denomination, leaving the "plain" 1796 entry sandwiched between the two an enigma.

The year 1796 marked the half dime's transition from the Flowing Hair obverse to the Draped Bust design, a shift that took place a year earlier for the half dollar and dollar, the other silver denominations then in production. With a stated mintage of just 10,230 pieces split between the two 1796 half dime varieties, it is little wonder that the date as a whole is scarce in an absolute sense, nor does it come as a surprise when Logan and McCloskey describe both variants as "usually seen well worn."

Such truths make the existence of coins such as the present near-Gem all the more remarkable. Its luster is gorgeous, and the strike is remarkably bold on the fine details of Liberty's hair. Ice-blue, violet, and russet shadings are dominant with occasional elements of light silver-gray glimmer at the margins. A remarkably appealing representative that is easy to appreciate. For all 1796 half dime varieties combined, Population: 4 in 64, 1 finer (10/21).

Ex: FUN Signature (Heritage, 1/2009), lot 3665; FUN Signature (Heritage, 1/2010), lot 2465; Jim O'Neal Collection (Heritage, 4/2014), lot 5548..

NGC ID# 22ZX, PCGS# 38596 Base PCGS# 4254



1830 Capped Bust Half Dime, PR66★ V-10, LM-1.1 Die Pair Tied for Numerically Finest Certified

4586 **1830 PR66★ NGC. V-10, LM-1.1.** This piece is a magnificent Premium Gem proof that possesses extraordinary eye appeal to complement its high technical quality. The obverse shows a few diagonal drawing lines across the bust that were not completely eliminated when the coin was struck. This caused a slight softness in the details of the portrait and the corresponding area on the reverse. The peripheral design elements are sharply detailed. The deeply mirrored fields are blanketed in attractive shades of champagne-gold and cerulean-blue toning. No mentionable distractions are evident.

This coin represents the V-10, LM-1.1 variety, with stars 6 and 7 positioned far apart and the stem of the olive branch over the serif of C in the denomination. The LM-1.1 is an early die state of the variety Valentine described as V-10, and he was unaware of this die state when he wrote his book on half dime varieties. This coin is the only known LM-1 proof 1830 Capped Bust half dime.

A large mintage of 1.2 million Capped Bust half dimes was struck in 1830, with 14 different die varieties for the date. A minuscule number of proofs were struck, but no official mintage totals were recorded. NGC and PCGS combined have certified only six proof examples of this date, with this specimen the finest at either service (10/21).

In his *Encyclopedia of United States and Colonial Proof Coins,* Walter Breen enumerated proof examples from three die varieties, LM-1 (V-10), LM-3 (V-8), and LM-9 (V-5). Breen stated that he had owned a proof of the LM-1 variety himself that showed signs of cleaning, and had been shown another example by David Bullowa in 1952. Both coins were reportedly in a private collection in 1975. However, the authors of the standard series reference *Federal Half Dimes 1792-1837* stated they had never seen any true proofs of the LM-1 and LM-3 varieties as of 1998.

In their 65th Anniversary Auction of October 2000, Stack's sold a proof specimen of the LM-3 variety that had previously been owned by Reed Hawn, proving Breen was correct about the LM-3 proofs. We believe the present coin is the first example of an LM-1 proof to appear be confirmed at auction (first appearing in the Gene Gardner Collection), validating Breen's assertion that proofs of this variety exist.

The present coin is from an old European collection, acquired by a nobleman who visited this country in the mid-19th century and preserved by his family to the present day. As the finest known 1830 proof half dime and the only verified proof example of the LM-1 variety, this coin represents a once-in-a-lifetime opportunity for the advanced specialist.

Ex: Obtained by a European noble while visiting this country in the middle 19th century and retained by the same family until recent times; Eugene H. Gardner Collection (Heritage, 6/2014), lot 30184.

From The Phyllis Norman Collection.

NGC ID# 27CL, PCGS# 4301

EARLY DIME



1805 JR-2 Bust Dime, MS66+ 4 Berries, Colorfully Toned

4587 **1805 4 Berries, JR-2, R.2, MS66+ PCGS.** A remarkable Heraldic Eagle type coin. Peach-gold, plum-red, and powder-blue toning endows lustrous and virtually immaculate surfaces. The strike is above average for the series, though a few stars and the vertical shield stripes show incompleteness. As an identifier, we note a small spot below the 5 in the date. A middle die state example, with clash marks near the second S in STATES and opposite near the shoulder curl. Delicate die cracks wander through the final letters in LIBERTY and connect the bottom of the 180 in the date. Die lumps are present below and east of the D in UNITED. A slip of the engraver's chisel causes the 5 in the date to peak with a long diagonal die scratch that extends into the drapery of the bust. The flag of the 5 also shows a die line to the west. Since the obverse die is shared with JR-1, all 1805 dimes exhibit the same blundered 5. Another anomaly for the variety is a defective star punch with one point partly broken off.

The Large Eagle design was introduced in 1798 and continued through 1807, though none were struck bearing 1799 or 1806 dates. Most varieties are very scarce to rare. The final two dates, 1805 and 1807, are the most available, and are often selected by early silver type collectors. There are two 1805 varieties, JR-1 and JR-2, and both are listed in the Guide Book due to different berry counts on the eagle's branch. The 4 Berries variety, JR-2, is seen more often than the 5 Berries JR-1. Population: 8 in 66 (3 in 66+), 4 finer (11/21).
NGC ID# 236S, PCGS# 38769 Base PCGS# 4477



1827 JR-6 Dime, MS67
High Condition Census for the Date
Possibly the Finest of the Variety

4588 **1827 Pointed Top 1, JR-6, R.2, MS67 NGC.** Large diameter Capped Bust dimes are generally scarcer in high grades than the reduced-diameter issues of 1828 and later years, although the 1827 is usually available for type purposes. Condition Census 1827 dimes are rare. The finest at PCGS are two Premium Gems, while NGC lists two MS67s and an MS67 Prooflike coin as the finest (10/21). This piece is believed to be the finest certified of the JR-6 variety. Star 6 is high and close to the lower edge of a denticle, the ED of UNITED is close and even at the base, and the I in the motto is under the right foot of the second T in STATES, which shows repunching at its base.

The surfaces display bright luster and delicately variegated ocean-blue and champagne toning. The strike is typical for the issue, showing minor softness on the centers of stars 1 and 2 and those along the right border, as well as on some of Liberty's hair curls, the eagle's neck feathers, and the horizontal lines of the upper-right shield. The vertical stripes are mostly solid, typical for the variety. Both sides are nicely preserved and reveal just a couple of wispy handling marks in the left (facing) obverse field. A magnificent coin for the Capped Bust dime specialist.

Ex: Central States Signature (Heritage, 4/2013), lot 4181; Central States Signature (Heritage, 4/2011), lot 5065; ANA Signature (Heritage, 4/2006), lot 393; FUN Signature (Heritage, 1/2018), lot 4800.

From The Phyllis Norman Collection.

NGC ID# 2375, PCGS# 38816 Base PCGS# 4504



1828 JR-1 Dime, Registry-Worthy MS65 Small Date, Square Base 2

4589 **1828 Small Date, Square Base 2, JR-1, R.2, MS65 PCGS. CAC.** The quickest pick-up point in distinguishing this Small Date variety from its Large Date counterpart is the 2 in the date. JR-1 has a Square Base 2, whereas JR-2 has a Curl Base 2. Examples of this type are scarce but obtainable in lower Mint State grades through MS64. Coins in Gem or better condition are major rarities.

This Registry-worthy Capped Bust dime is satiny and fully struck. The surfaces are richly toned in antique gunmetal-gray patina that reveals iridescent accents of blue, violet, rose, green, and peach-orange. Population: 6 in 65, 1 finer. CAC: 3 in 65, 0 finer (11/21).
NGC ID# 2377, PCGS# 38826 Base PCGS# 4510



1837 Capped Bust Dime, JR-4, MS65 Final Year of Type, Ex: Gardner

4590 **1837 JR-4, R.1, MS65 PCGS. CAC.** A bold die crack bisecting the obverse between 12 and 5 o'clock provides ready identification of the obverse. The reverse shows the F in OF quite low. The Seated dime debuted in 1837, making this the last year of the Capped Bust motif. Although the JR-4 variety is available, it is conditionally scarce in high Mint State. Typically, collectors favor saving the new designs rather than the old familiar ones.

Beautiful golden-brown and forest-green shades complement this shimmering, needle-sharp Gem. A nearly imperceptible graze beneath the bust tip is the sole mentionable sign of contact. PCGS has seen only nine Gem 1837 Capped Bust dimes (one in MS65+) and four MS66 finer (10/21).

Ex: FUN Signature (Heritage, 1/2008); lot 951; Legend Numismatics (1/2008); Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98236.
NGC ID# 237H, PCGS# 38894 Base PCGS# 4529

PROOF SEATED DIME



1841 Seated Liberty Dime, PR67+
Transitional No Drapery Design
By Far the Finer of Two Known Examples
Ex: Green-Newman-Gardner

4591 **1841 No Drapery, F-101, R.8, PR67+ NGC. CAC.** Ex: "Col." E.H.R. Green. When Eric P. Newman owned this coin, he identified it as an "1841 U.S. Pattern Dime" and wrote on his envelope: "Seated figure of Liberty entirely different from that on any other coin. Draping not showing for entire length of arm." Others have suggested that the dies were zealously polished, removing the drapery and diminishing other details. Walter Breen and Kam Ahwash were among those who believed that this variety was created through die lapping.

In his *Encyclopedia of United States Liberty Seated Dimes 1837-1891,* Ahwash wrote:

> "This variety was struck from the regular hub and not a revision to the previous hub used. This came about by vigorously lapping the working die in which the excessive polishing removed not only the extra drapery at the elbow, but many other areas of drapery, as well as making the stars appear smaller."

A single glance at this glittering Superb Gem proof proves that it is not a polished die. The drapery is absent at the elbow, and for the full length of Liberty's upper arm inside the pole. John McCloskey studied an enlarged image of this same specimen and published the results of his examination in Issue #80 of the *Gobrecht Journal*. Today, his comments are conveniently available at Gerry Fortin's website, Seateddimevarieties.com. McCloskey wrote, in part:

> "The design shown on the 1841 No Drapery dime does not appear on any other coins in the dime series. I believe that mint officials studied impressions made from this design and decided that some modifications would be required before the new design could be used in the Seated dime series. I believe that the master hub for this was modified or that a new master die was prepared from the existing hub for this design."

The 1841 No Drapery dime is a transitional issue from an obverse die entirely unlike the earlier Without Drapery type. The 1838 to 1840 Without Drapery design has the shield tilted to the left, with the word LIBERTY starting well below the nearby thumb. Three fingers are visible in that hand. Although there is no drapery at the elbow, there is drapery covering her entire upper arm near the pole. Her gaze is slightly above horizontal. Four fingers grasp the pole, and all are closely spaced.

This obverse is also unlike the With Drapery design that began in 1840. The differences are especially noticed at the upper torso. The drapery between Liberty's torso and arms on both sides shows an entirely different treatment. The drapery coming over her upper arms toward the shoulders is clearly absent on the 1841 No Drapery dime, and that feature alone proves that it is more than merely a lapped die. We are unable to see the difference in star size that Ahwash noted.

Eric P. Newman describes the 1841 No Drapery dime as a pattern, and it should be included in pattern collections as well as Seated Liberty dime collections, much like the 1859 transitional dime. There are only two known examples, and the other piece, probably from the F.C.C. Boyd Collection, is graded PR53 NGC — no specimen is found in the Smithsonian collection. Writing for PCGS CoinFacts, Ron Guth states, "It deserves recognition as one of the rarest of all U.S. coins."

This specimen is likely the coin that was described in the December 1943 issue of the *Numismatic Review,* where it was described as originally part of an 1841 proof set. This lot represents a once-in-a-lifetime opportunity for the advanced collector of Seated Liberty dimes to acquire this fabulous rarity. It boasts extraordinary eye appeal with delicate cobalt-blue and pale reddish-gold toning over fully mirrored and flawless fields. The design motifs are boldly and completely defined.

Ex: Edmund A. Ward Collection (Lyman Low, 11/1906), lot 117 (part of an 1841 silver proof set); Virgil Brand (the five silver coins from the proof set were listed separately in Brand's records, with the dime being Journal #35899); Brand Estate; Armin Brand; the dime was consigned to B.G. Johnson, who sold it for $75 in October of 1935; "Colonel" Green; Green Estate; Partnership of B.G. Johnson (d.b.a. St. Louis Stamp & Coin Co.) and Eric P. Newman; offered in various invoices from 1941 through 1947; purchased by Eric P. Newman for $250; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33322; Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98262, where it brought $305,500.

From The Phyllis Norman Collection.

PCGS# 539073 Base PCGS# 38898



1796 B-2 Quarter, AU Details Key Silver Type Coin

4592 **1796 B-2, R.3 — Altered Surfaces — PCGS Genuine. AU Details.** Tompkins Die State 1/1. The Draped Bust, Small Eagle quarter ranks among the rarest silver types. It was struck only with a 1796 date, from two die marriages. 1796 was also the first year of the quarter denomination; no more would be coined until 1804, when silver dollar production came to a halt. This briefly circulated B-2 1796 quarter has glossy olive-green surfaces. No marks are apparent on the fields or portrait, presumably due to careful smoothing. A few thin marks outline the right-side leaves, and a leaftip near the D in UNITED shows a defect.

Ex: FUN Signature (Heritage, 1/2017), lot 5594.



1804 B-1 Quarter Dollar, XF40 Characteristic Obverse Die Flaws

4593 **1804 B-1, R.3, XF40 PCGS.** This early quarter dollar, only the second issue struck at the Philadelphia Mint, has characteristic and unmistakable die flaws between stars 8 and 9. Those flaws appear only on the B-1 die combination and provide quick attribution. Light clash marks are visible along the upper edge of the bust below Liberty's neck, and others are noted at the upper right reverse. Following the single-year Draped Bust, Small Eagle quarters of 1796, these 1804 quarters featuring the Draped Bust, Heraldic Eagle motif were struck next after an eight-year intermission. Total production was limited to 6,738 coins, only slightly more than in 1796 when 6,146 pieces were minted. This pleasing golden-brown example is fully original with wisps of light blue and orange-gold toning. Population: 4 in 40, 16 finer (11/21).
NGC ID# 23RB, PCGS# 38921 Base PCGS# 5312

BUST QUARTER



1834 B-1 Quarter, MS66 FS-901, O Over F in OF Among Finest Known

4594 **1834 O Over F in OF, B-1, FS-901, R.1, MS66 PCGS. CAC.** Tompkins Die State 1/5. Attractive light to medium ice-blue and tan-brown toning graces this lustrous and exceptionally unabraded Capped Bust type coin. The strike is sharp and the eye appeal is sensational. Among the finest known. At PCGS, no 1834 quarter is graded above MS66 (12/21). B-1 shares its reverse die with the 1833 B-2. The latter variety shows obvious repunching near OF A. The reverse die was lapped prior to the 1834 B-1 coinage, and the 1834 B-1 exhibits less repunching than seen on the 1833 B-2, though the top of a letter remnant still connects the O and F in OF.
NGC ID# 23RZ, PCGS# 38992 Base PCGS# 5353

SEATED QUARTER



1841 Quarter, Phenomenal MS66★ Ex: Newman-Gardner, Briggs 1-A Doubled Die Reverse

4595 **1841 MS66★ NGC. CAC. Briggs 1-A.** Ex: Newman. MS66 examples of the 1841 quarter dollar seldom come onto the market. In fact, it is only with the certification of this MS66★ coin that one can say "examples" at all, as previously there was a single PCGS-graded piece at that level in the combined certified population, with none finer. Heritage had the privilege of offering the PCGS coin in June 1995; now we have the honor of offering its NGC-certified Newman counterpart for the third time.

This Premium Gem earns its Star designation with effusive luster more obvious on the lighter-toned reverse. On that side, blue rims give way to a medium-width ring around a silver-white core. The obverse, by contrast, shows strong turquoise, lapis, and amethyst around a small center with reddish-orange fire. A coin as beautiful as it is original, nearly 175 years old and still marvelous. Census: 1 in 66 (1 in 66★), 0 finer. CAC: 1 in 66, 0 finer (10/21).

Ex: Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33363; Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98332.

From The Phyllis Norman Collection.
NGC ID# 23SK, PCGS# 5399

PROOF BARBER QUARTER



1896 Quarter, PR69 ★ Cameo Magnificent Top-Graded Example

4596 **1896 PR69 ★ Cameo NGC.** A modest mintage of 762 proof Barber quarters was achieved in 1896 — a time when the engravers and technicians of the Philadelphia Mint had virtually perfected the art of proof coinage. Despite a fairly high survival rate for the issue, few known examples can match the quality and visual appeal of the present coin.

This is a magnificent PR69 specimen with richly frosted design elements that exhibit razor-sharp definition throughout. The frosty texture of the devices contrasts boldly with the deeply mirrored fields to create an eye-catching Cameo flash when the coin is tilted in the light. Iridescent rings of champagne-gold and cerulean-blue toning highlight the pristine obverse surfaces, with hints of lavender on the reverse. This virtually perfect example should find a home in the finest collection or Registry Set. Census: 2 in 69 Cameo (2 in 69 ★), 0 finer in this category (10/21).

Ex: Long Beach Signature (Heritage, 6/2014), lot 4479.

From The Phyllis Norman Collection.

NGC ID# 242B, PCGS# 85682

STANDING LIBERTY QUARTERS



1916 Standing Liberty Quarter, MS65 Elusive Full Head Specimen

4597 **1916 MS65 Full Head NGC.** A noteworthy Gem Full Head example of this classic 20th century rarity. Only a small minority of the Uncirculated survivors of this important Standing quarter issue qualify as possessing Full Head definition, fewer still warrant an MS65 rating. This example is untoned, and exhibits booming luster. Strike definition is above average for the issue. In addition to the Full Head, the other design elements are also nicely detailed. All of the rivets on the outer shield, some of which are usually missing even on Mint State examples, show clearly. Likewise, the eagle's breast feathers are nicely defined. The surfaces on this specimen are impeccably preserved, with just one small mark apparent on Liberty's outstretched wrist. Specimens possessing the attributes of this particular coin are far and few between. Census: 54 in 65 (3 in 65+ Full Head, 2 in 65★), 27 finer (11/21).

Ex: Pittsburgh Signature (Heritage, 8/2004), lot 6000; Palm Beach Signature (Heritage, 11/2004), lot 6611; Central States Signature (Heritage, 4/2017), lot 4033.

NGC ID# 242Y, PCGS# 5705



1919-D Quarter, MS65 Full Head Old Green Label Holder

4598 **1919-D MS65 Full Head PCGS.** Satiny luster is largely brilliant on this Gem Full Head example, save for tinges of amber-gold around the outer borders. No die lapping or clashing is seen, and the surfaces are even devoid of bothersome metal flowlines in the margins. A heavy radial die crack from the rim into the eagle's right (facing) wing tip on the reverse is the only notable evidence of die erosion. Detail is sharp on Liberty's head and the date, and the shield exhibits nearly complete definition. The 1919-S is a significant condition rarity in this grade, and only a handful of higher-grade Full Head pieces are known. Housed in an old green label holder. Population: 12 in 65 (2 in 65+) Full Head, 8 finer (11/21).
NGC ID# 243C, PCGS# 5731



1928 Quarter, MS67 Full Head An Incredible Condition Rarity Stunning Original Mint Luster

4599 **1928 MS67 Full Head PCGS.** The 1928 is one of the lesser-sung condition rarities in the Standing Liberty quarter series, but collectors are finally beginning to recognize its elusiveness in top grade. In MS67 Full Head, PCGS reports only 10 examples (one of which is MS67+), with none finer. That Plus-designated piece is Ex: Just Having Fun/Simpson, and it realized a stunning $120,000 in our recent ANA Signature (Heritage, 8/2021). Other MS67 Full Head examples of this date are rarely offered, and those in PCGS holders represent only about a third of the pieces seen.

The present coin is one that arrests the viewer's eye upon first glance. It yields blatantly original, luminous mint luster that glistens like undisturbed frost. Close study with a loupe fails to identify any noteworthy marks, and delicate ice-blue and champagne toning is a visual delight. Some softness on the shield rivets is seen, but all are at least discernible, as is the detail of Liberty's head. From a technical perspective, this piece is exquisite; from a visual perspective, it is among the finest we have seen; and from a rarity perspective, it is an opportunity of immense proportions for the Registry Set collector. Population: 10 in 67 (1 in 67+) Full Head, 0 finer (9/21).
NGC ID# 243X, PCGS# 5767



1794 O-101a Half Dollar, AU55 Late Die State

4600 **1794 O-101a, T-7, R.3, AU55 NGC.** This example is a late die state with the omnipresent die crack from the border through the F in OF, the often seen die crack from the border to the left branch of the wreath between the D of UNITED and the first S of STATES, and the occasionally encountered die crack that begins at the leaf tip below the O in OF through the upper right leaf to the final S in STATES. The obverse die remains perfect and uncracked through all of these reverse die stages.

The 1794 O-101 half dollar is the usual variety encountered for this first year of production. Despite its O-101 designation, this was not the first 1794 half dollar coined, but follows six other die pairs as Steve Tompkins notes in Early United States Half Dollars, Volume 1, 1794-1807.

This satiny Choice AU half dollar exhibits delicate gray surfaces with lovely light gold toning on both sides. The strike is nicely centered with full obverse and reverse borders. Handling marks are minimal, even for this high grade, and slight vertical and diagonal adjustment marks are evident in Liberty's hair. Tompkins reports five Mint State coins and a small number of AU58 examples in his Condition Census. Examination of his census for all varieties shows a single Mint State example of T3 (O-105) and five Mint State examples of T7 (O-101) that is offered here. Perhaps a half dozen AU58 grade coins are known. This is an extremely important offering for the advanced type, date, or variety enthusiast. Census for all varieties: 3 in 55 (1 in 55+), 9 finer (11/21).

From The Thomas F. Peterson, Jr. Collection.
NGC ID# 24E6, PCGS# 39201 Base PCGS# 6051



1795 O-119 Half Dollar, MS64 Tied for the Finest Known

4601 **1795 2 Leaves, O-119, T-1, R.3, MS64 PCGS.** Both dies were used for the O-119 die marriage and made no other appearances among the early half dollars. Because of the monogamous die marriage, it is not possible to know the emission sequence with certainty. However, Steve M. Tompkins, in *Early United States Half Dollars, Volume 1, 1794-1807,* lists this variety as the first 1795 half dollar produced at the Philadelphia Mint. If he is correct, and if the first delivery of half dollars in 1795 were all dated 1794, as students of the series believe, then we can date the production of the O-119 coins to the coinage delivery of March 3, 1795. There were eight deliveries of half dollars in 1795, with the production totaling 317,844 coins. Discounting the 18,164 coins of the February 4 delivery, the accepted mintage of coins actually dated 1795 is 299,680 coins from 31 die marriages, an average of just under 10,000 coins per die marriage.

This piece is tied with one other PCGS MS64 example for finest known of the variety, and it ranks high among all 1795 half dollars. An attractive Choice Mint State piece, this half dollar features an excellent central strike with peripheral weakness due in part to adjustment marks. Both sides have lovely light gold toning and faint blue highlights. Population for all 1795 varieties: 5 in 64 (1 in 64+), 2 finer (11/21).

Ex: Corrado Romano Estate (Stack's, 6/1987), lot 571.
NGC ID# 24E7, PCGS# 39236 Base PCGS# 6052





1797 O-102 Half Dollar, VF Details
Rare Two-Year Only Silver Type

4602 1797 O-102, T-2, Low R.6 — Repaired — PCGS Genuine. VF Details. Amato-521a. Any Draped Bust Small Eagle half dollar is a prize for the early type collector. Even low-grade Small Eagle halves, including those with impairments, are realizing strong prices in the present market. The fact that this coin is a 1797 O-102 — the scarcest of the four Overton varieties from a tiny 1796-1797 Draped Bust Small Eagle mintage — adds even greater significance to the offering.

This VF Details specimen displays light gray centers that transition to slightly darker gray patina imbued with hints of brown at the borders. Liberty's hair shows relatively good detail, though some of it may have been strengthened. What little feather detail there is on the wings may also represent some strengthening, which is quite possibly the case on the right (facing) claw as well. Small pock marks are visible on each side, somewhat more on the obverse central motif, and some smoothing has occurred at the centers.

Our ongoing research on the 1796-1797 half dollar series finds that impairments such as those indicated are not uncommon. Indeed, fully one-third of the specimens we have cataloged or whose images we have examined from other sources reveal one or more problems. Consequently, every Small Eagle half, being the key to an advanced type or early half dollar date/variety collection, will continue to find a home, regardless of grade or impairments.

Ex: Charles Gregory Collection (S.H. Chapman, 6/1916), lot 2526; Long Beach Signature (Heritage, 5/2012), lot 3757; Central States Signature (Heritage, 4/2014), lot 4323.

BUST HALF DOLLARS



1807 O-112 Half Dollar, MS64+ Large Stars, 50 Over 20 *Guide Book* Variety One of the Finest Offered in a Decade

4603 1807 Capped Bust, Large Stars, 50 Over 20, O-112, R.1, MS64+ PCGS. CAC. The 1807 Large Stars, 50 Over 20 variety, as listed in the *Guide Book,* corresponds to two possible Overton die marriages. O-111 and O-112 share a common reverse with the 5 in the denomination clearly punched over what has been described as an underlying 2 but is actually an inverted 5. Remnants of the underdigit are most apparent to the left of the upright of the primary 5. The obverses can be quickly distinguished by the 1 in the date. On O-111, the 1 is missing its left serif, while the serif is present on O-112, as here.

This particular die marriage is rated R.1 and proves readily collectible in lower grades, though demand is always strong. However, it is decidedly rare even in mid-level Mint State grades. The fifth edition of *United States Early Half Dollar Die Varieties 1794-1836* lists the Condition Census for O-112 as 66, 65, 65, 65, 65, though there is no Premium Gem reported at either PCGS nor NGC (11/21). Stephen Herrman's Autumn 2021 issue of *Auction & Mail Bid Prices Realized for Bust Half Dollars* confirms this example is one of the finest to come to market in more than a decade behind five Gem appearances.

Preservation is fantastic. Both sides showcase natural toning with splashes gunmetal patina around the obverse borders and shades of ice-blue, magenta, orange, yellow, and mint-green that progress from the rims to the centers on the reverse. The interiors are minimally toned with strong definition on Liberty's curls and the eagle's feathers, shield, talons, and fletchings. Lustrous underlying surfaces exhibit noticeably few marks for the grade.
NGC ID# 24EN, PCGS# 39356 Base PCGS# 6086



1808 O-105 Half Dollar, MS67
Top of the Condition Census
Strongly Struck and Beautifully Toned

4604 **1808 O-105, R.3, MS67 PCGS.** This was the second year of production for John Reich's Capped Bust design, and more than 1.3 million coins were struck. It was also the second and final year that this first Capped Bust half dollar master die was employed. Dr. Glenn Peterson writes in the introduction to the 1808 half dollar chapter in his attribution guide:

> "At the Mint, the first master die for half dollars is used for the second, and last, year — a tall, handsome design of Miss Liberty often softly struck in the center due to Mint machinery lacking sufficient force to bring up all the details on this design.

This half dollar, which ranks at the very top of the Condition Census for the Overton-105 variety, is unusually sharply struck. Each of the 13 stars on the obverse shows its individual radial lines and centers, and the drapery clasp on Liberty's shoulder is bold. All of the hair curls are well-defined, including the usually-weak hair strands to the right of the neck. The reverse is similarly crisp with only the slightest weakness on the leading edge of the left-hand wing. The individual feathers of the left wing, however, and especially those just to the left of the shield border are completely detailed. Both the horizontal and vertical lines of the shield are strongly delineated. Both sides showcase natural golden-orange patina at the centers that deepens to violet, ice-blue, and green toning around the borders. This gorgeous Superb Gem 1808 half dollar will please connoisseurs and the fussiest quality-conscious collectors alike. Population (all varieties): 2 in 67, 0 finer (10/21).

Ex: Palm Beach Signature (Heritage, 11/2004), lot 7371; Joseph C. Thomas Collection / Central States Signature (Heritage, 4-5/2009), lot 2403; Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98465.

From The Phyllis Norman Collection.

NGC ID# 24EP, PCGS# 39367 Base PCGS# 6090



1812/1 Large 8 Half Dollar, AU55 O-101, Key *Guide Book* Variety

4605 **1812/1 Large 8, O-101, R.5, AU55 NGC.** The rare Overton-101 is not to be confused with the comparatively common O-102 Small 8 overdate. The 1812/1 Large 8 half dollar is a key *Guide Book* variety. None are known in Mint State, and the finest at both NGC and PCGS is graded AU55. The Autumn 2021 Stephen J. Herrman census is topped by the AU55 NGC example from our August 2004 Signature, a different coin than the present lot. Rich golden-brown toning encompasses the fields, though the high points are pearl-white. Well defined, though the curls show light wear. Neither side displays mentionable contact.
NGC ID# 24EX, PCGS# 39441 Base PCGS# 6102



1814 O-103 Half Dollar, MS65 Heavy Die Clashing

4606 **1814 O-103, R.1, MS65 PCGS. CAC.** Housed in a first-generation PCGS holder. In addition to the constant die line from the left fold of the ribbon down to the top of the wing, this piece has heavy clash marks below the bust and in the right obverse field, and prominent die flow lines that pull the peripheral details out to the border. Three bold ear bars are clash marks from the shield. This impressive piece, falling at the low end of the O-103 Condition Census, displays brilliant silver luster that shines through its delicate gold toning. Population for all varieties: 14 in 65 (1 in 65+), 6 finer (11/21).
NGC ID# 24F3, PCGS# 39477 Base PCGS# 6105



1827/6 Half Dollar, Extra-Sharp MS66 O-102, Lustrous Late Die Stage

4607 **1827/6 O-102, R.1, MS66 PCGS.** Ex: Friend. The right loop of an underdigit 6 is clearly visible to the right of 7 in the date. All obverse stars are drawn toward the edges — a diagnostic feature of the O-102 variety — and an indication that the obverse die (also used for O-101) is in a late die state, and beginning to exhibit symptoms of wear. The strike on this conditionally rare variety is sharper at the central obverse than at the margins, where star 7 and the right-side stars are flat. In contrast, the reverse strike is sharp throughout despite a late state of the die, where the so-called apostrophe is barely visible after the second A in AMERICA.

Rich, original toning exists on both sides in warm, variegated earth tones that include olive, dark-green, and golden-brown. Pearlescent luster shines forth from the impressively preserved, silver-gray surfaces. A few minor, wispy marks on the obverse visit Liberty's portrait and the left obverse field, although the surfaces are otherwise pristine. This is a delightful, beautifully toned Premium Gem, and one of the finest examples of the Overton-102 variety that we have offered in recent years. It is solidly within the Condition Census, exceeded only by the Kaufman and Pogue examples (11/21).
NGC ID# 24FP, PCGS# 39752 Base PCGS# 6147



1853 Arrows and Rays Half, MS65 In-Demand, One-Year Type Coin

4608 **1853 Arrows and Rays MS65 NGC.** The year 1853 saw some historic coinage changes with some of the most far-reaching consequences in U.S. numismatics. After the California Gold Rush which began in the late 1840s, a huge influx of gold flowing into the nation's coffers resulted in a gradual rise in the price of silver as reckoned in gold dollars. By the early 1850s, silver coins disappeared gradually from circulation, as their melt value exceeded their face value. The lack of minor coinage created a huge pent-up demand that the 1851 introduction of the (.750 fine) three cent silver failed to alleviate. It was two more years before the Mint lowered the silver content of silver coinage. The Arrows and Rays on the quarters and half dollars signaled the reduced silver content.

The 1853-P mintage was more than 3.5 million halves. The pent-up demand from years of coin shortages was intense, however. Most 1853 Arrows coinage of every denomination was promptly ushered into circulation, where some pieces remained for many decades. As a result, Mint State 1853 Arrows and Rays halves are quite elusive, despite their considerable mintage. They are also the subject of intense pressure from type collectors. The rays on the reverse of the quarters and halves were removed in 1854-55 while the Arrows were retained, so the 1853 Arrows and Rays coins are one-year types. Much original silver brilliance still shines through the iridescent reverse, while color on the obverse is mostly seen around the margin. Well struck. Census: 15 in 65, 9 finer (10/21).
NGC ID# 27TV, PCGS# 6275 Base PCGS# 6275



1870-S Half Dollar, MS65 Tied for Finest Known

4609 **1870-S WB-101, Die Pair 1, R.4, MS65 NGC.** Despite a mintage of more than 1 million pieces, only four die pairs are confirmed for the 1870-S half dollar. Die Pair 1 is distinctive among the four marriages according to mintmark location, distant from the branch and due south of the fletchings. The 1870-S is collectible in circulated grades, but emerges as a rarity in Mint State. None have been graded any finer than MS65, which makes the present piece tied for finest known, with few comparables. Golden-brown, aquamarine, and lavender toning are comprehensive save for pearl-gray shades on the left obverse. Census: 2 in 65, 0 finer (11/21).
PCGS# 572191 Base PCGS# 6329



1872-CC WB-101 Half Dollar, MS62 Die Pair 1 from the Dick Osburn Collection

4610 **1872-CC MS62 NGC. WB-101, Die Pair 1, R.4.** Ex: Dick Osburn Collection. An exceptional Mint State example of the variety and of the coinage issue, the finest 1872-CC half dollar that NGC has certified (11/21). In fact, this is the only Mint State 1872-CC half dollar that NGC has examined. PCGS has examined two finer examples: the Clapp-Eliasberg coin and the Battle Born specimen, both certified MS63. In the Confident Carson City Collector, Rusty Goe estimates a total Mint State population of only five or six coins, including this example and the two MS63 pieces. Dappled gold toning appears on the light silver-gray surfaces of this important piece that features slightly reflective fields. This important half dollar is the third finest 1872-CC known today.

Ex: Central States Signature (Heritage, 4/2011), lot 5150; Dick Osburn Collection (Stack's Bowers, 8/2011), lot 7107.

From The Buxton Collection.
NGC ID# 24K8, PCGS# 6334 Base PCGS# 6334





1857 Seated Half Dollar, PR66
Rare Proof Issue, Condition Census
Ex: Woodin-Pittman

4611 **1857 PR66 NGC.** This remarkable proof half dollar is tied with a numerically equivalent PCGS coin for second-finest known in our roster of an estimated 36 surviving proof 1857 half dollars. An unknown number of 1857 proofs were struck. Previous researchers have estimated that between 13 and 16 pieces may exist. Our research shows that the number is considerably higher, and that the PCGS estimate of 30 to 40 known is accurate.

Glimmers of sun-gold and lavender-blue toning paint the borders of this Premium Gem proof, leaving the interiors with delicate champagne color and a few mottled russet accents that serve as ready pedigree markers. The surfaces are fully struck throughout. Each side exhibits subtle field-motif contrast, notable when the coin is rotated under a light source. As might be expected for the Premium Gem designation, the surfaces are impeccably preserved.

Ex: William H. Woodin (Elder, 3/1911), lot 291; Wayte Raymond (2/1947), lot 557; John Jay Pittman Collection, Part II (Akers, 5/1998), lot 1555; Douglas Collection (Heritage, 1/2013), lot 5764; Internet Sale (Heritage, 4/2013), lot 22209; Long Beach Signature (Heritage, 6/2013), lot 4523; FUN Signature (Heritage, 7/2014), lot 3763.

From The Phyllis Norman Collection.

NGC ID# 27TG, PCGS# 6411

WALKING LIBERTY HALF DOLLARS



1918 Walking Liberty Half Dollar, MS66+ The Sole Finest Certified

4612 **1918 MS66+ PCGS. CAC.** The 1918 Walking Liberty half dollar is generally available in middle and low Uncirculated grades, but it achieves conditional scarcity in MS65, and it is rare finer. This issue is significantly scarcer in Gem and better grades than the 1916 and 1917 Philadelphia issues. In fact, it is the scarcest Philadelphia issue in the series in Gem and finer condition with the sole exception of the 1921.

PCGS and NGC combined report 23 examples in Premium Gem quality, with none finer; however, it is likely that some duplication inflates this number. Since our Auction Archives began in 1993, we have handled an MS66 coin on only 18 prior occasions, including more than one appearance of some individual pieces. In recent years, we have seen just a few different examples. The auction record was set by an MS66 PCGS CAC coin in our August 2015 ANA Signature, which realized $32,900.

This is the first documented public appearance of the singular MS66+ PCGS coin, the sole finest example known. The epitome of an ideal Registry Set coin, this piece displays satiny luster and impressive, sharp devices. Elements of multicolor toning appear around the borders, leaving the interiors with soft champagne-ivory warmth. A loupe fails to reveal a single notable abrasion. The importance of this coin leaves no doubt that the auction record will be challenged when it crosses the auction block. Advanced collectors should not pass by this unique opportunity. Population: 13 in 66 (1 in 66+), 0 finer (11/21).
NGC ID# 24PV, PCGS# 6574



1918-D Half Dollar, MS66
Condition Census Rarity
A CoinFacts Plate Coin

4613 **1918-D MS66 PCGS.** The conditional rarity of the 1918-D Walking Liberty half dollar in MS66 is incredible. PCGS and NGC combined report only a half dozen coins this fine (one of which is Plus designated), with none finer. In recent years, only two examples have appeared at auction. The last in our sales was a PCGS CAC coin in our 2018 FUN Signature, which realized $108,000. This issue is in the same rarity class in this grade as the key 1921 and 1921-D issues, being among the rarest dates in the series in this grade. For advanced Registry collectors, the 1918-D is among the most formidable acquisitions in top grade. On PCGS CoinFacts, David Hall writes:

> "Only the 1919-D and 1921-S are rarer in Gem condition. This is one of the true stoppers in the series and a true 20th century rarity in Gem condition. In Superb Gem MS66 or better condition, the 1918-D is virtually impossible to locate as only a few exist."

This piece is one of the plate coins on PCGS CoinFacts. Frosty original luster rolls around undisturbed surfaces, and a loupe fails to reveal notable abrasions. The usual strike softness is seen on Liberty's branch hand and head, as well as the eagle's trailing leg, but the overall definition is pleasing for the issue. Freckles of russet toning in the margins characterize this piece compared to its few peers, which lack distinctive color. Eye appeal is outstanding, complementing the exceptional preservation. Population: 4 in 66 (1 in 66+), 0 finer (11/21).
NGC ID# 24PW, PCGS# 6575



1919 Half Dollar, MS66 Only Five Finer at PCGS

4614 **1919 MS66 PCGS.** Just five submissions have earned higher grades at PCGS, and even at the MS66 level offered here, the population is extremely small. The mintage of nearly one million coins certainly seems adequate that examples should be available in higher grades, but the average grade of this issue is just XF40. PCGS has certified more than 380 Mint State examples but less than 100 of those grade better than MS64 and just 31 are better than MS65. This frosty Premium Gem has brilliant silver luster and exceptional design definition that shows through a display of light gold toning. Deeper gold and iridescent toning frames the obverse of this beauty. Population: 26 in 66 (2 in 66+), 5 finer (11/21).
NGC ID# 24PY, PCGS# 6577

PROOF WALKING LIBERTY HALF DOLLAR

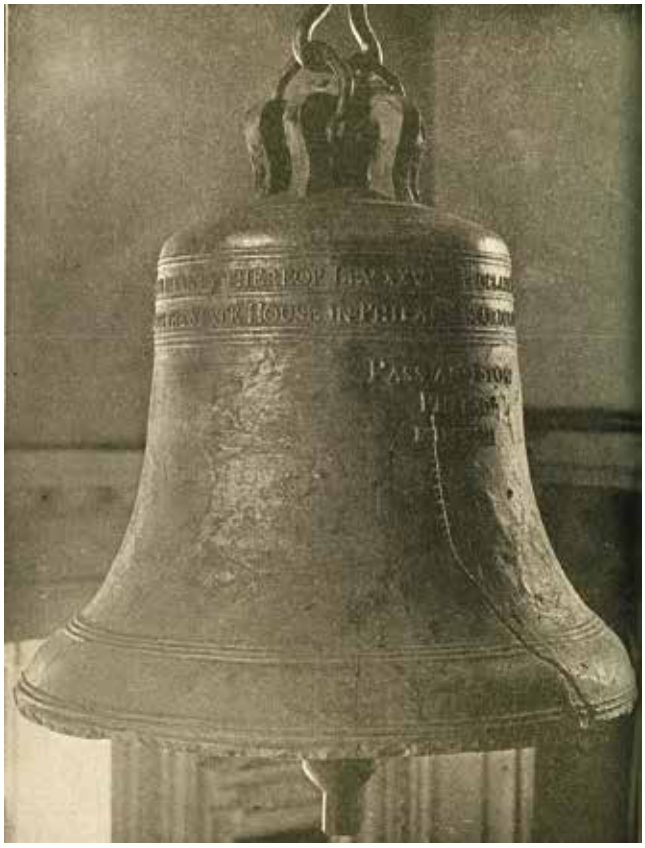


1936 Walking Liberty Half, PR67+ CAC-Approved Registry Coin

4615 **1936 PR67+ PCGS. CAC.** The 1936 is the scarcest proof Walking Liberty half dollar in Superb Gem condition. Plus-graded pieces in this grade are rare, as are CAC-endorsed coins. Only one finer piece is reported at each of the grading services (11/21). This sharp example is ideal for Registry collectors. Glimmering mirrored fields complement razor-sharp detail and satiny devices. Delicate champagne toning on each side yields attractive iridescence at certain angles. Neither side has mentionable marks. An eye-appealing, high-end first-year proof with few peers. Population: 70 in 67 (11 in 67+), 1 finer. CAC: 30 in 67, 0 finer (11/21).
NGC ID# 27V4, PCGS# 6636

FRANKLIN HALF DOLLAR





1951-S Franklin Half, MS67+ Toned Full Bell Lines Example Tied for Finest Known

4616 **1951-S MS67+ Full Bell Lines PCGS. CAC.** An essential acquisition for the Registry collector, this 1951-S Franklin half dollar is tied with one other Plus-graded Superb Gem for the finest Full Bell Lines example at PCGS (11/21). It is the sole finest example of the date that we have ever offered. Frosty mint luster illuminates original golden-bronze toning on the obverse with violet and forest-green around the border. The reverse has mostly pale lilac color and subtle iridescence. The preservation and eye appeal are outstanding. The 1951-S half dollar is among the more challenging Franklins to acquire in Superb Gem Full Bell Lines grades, and no examples surpass the present in terms of technical quality. Population: 11 in 67 (2 in 67+) Full Bell Lines, 0 finer. CAC: 3 in 67, 0 finer (11/21).
NGC ID# 6L2T, PCGS# 86660 Base PCGS# 86660

EARLY DOLLARS



1794 Flowing Hair Dollar, B-1, BB-1, VF30 Sought-After First Year of Denomination Seldom Seen in High Grade

4617 **1794 B-1, BB-1, R.4, VF30 PCGS.** Bowers-Borckardt Die State II. The Philadelphia Mint faced many problems after its establishment in 1792, including inadequate equipment, sporadic deposits of silver for planchets, and exorbitant bonding requirements that prevented key personnel from performing their functions. As a result, the production of silver coinage was delayed until 1794, when a small mintage of 1,758 Flowing Hair silver dollars was accomplished. The survivors of this meager production total are among the most sought-after issues in the United States silver series today.

Unfortunately, the many difficulties that the Mint experienced in earlier years were not completely resolved by the time silver dollar production began. The largest available coin press was designed to strike half dollars and it was immediately apparent that it lacked sufficient striking pressure to bring up the design detail on dollar-sized silver coins. The dies were also misaligned in the press, resulting in uneven striking quality. Consequently, nearly all 1794 dollars are weakly impressed on the left obverse border and the corresponding area on the reverse. The problems were so extensive that many coins were rejected as unfit for circulation and were saved for use as planchets the following year.

The 1,758 coins that were deemed suitable for public consumption were released into circulation at the time of issue, to mixed reviews from the general public. The coins circulated extensively for many years, until numismatic interest in American issues developed in the 1850s, after which the few surviving specimens were quickly culled from circulation. By then, only 125-150 examples of this first silver dollar issue were extant, most showing extensive wear and numerous abrasions from their long period in circulation. Today, collectors prize specimens of this historic issue in all grades and conditions.

The present coin is a pleasing VF30 example that shows the usual striking weakness on the left side. However, unlike many examples seen, the date is legible and all eight stars on the left are at least partially outlined. Similarly, the lower part of the letters in UNITED STATES on the reverse are faint at the tops, but legible on the bottom. Some unevenness shows in the surfaces of the left obverse field. The central devices retain much original design detail and the surfaces are blanketed in pleasing shades of charcoal and golden-brown toning. Some interesting clash marks are evident and a few minor abrasions are apparent on both sides. Although the coin is well-centered, the dentils are not brought up on the weakly impressed left side of the obverse, due to the misalignment of the dies. This piece will be a welcome addition to a fine collection of early dollars.

Ex: Baltimore Auction (Bowers and Merena, 6/2010), lot 2421; ANA Signature (Heritage, 8/2014), lot 5589.

From The Thomas F. Peterson, Jr. Collection.

NGC ID# 24WY, PCGS# 39972 Base PCGS# 6851



1794 B-1, BB-1 Dollar, XF Details Complete Obverse and Reverse Borders

4618 1794 B-1, BB-1, R.4 — Repaired — PCGS Genuine. XF Details. Apparently holed, plugged, and reworked above Liberty's head and between the left stem end and left ribbon end on the reverse.

The 1794 silver dollars were the federal government's first precious metals coinage struck at the Philadelphia Mint in October 1794. Although an earlier deposit of silver was received from the Bank of Maryland, their silver was well below Mint standard. Mint Director David Rittenhouse made a deposit of silver in late August 1794, and that was the silver used for these silver dollars. The net mintage of 1,758 silver dollars was delivered from Chief Coiner Henry Voigt to the Mint Treasure on October 15, 1794. Every surviving 1794 silver dollar has a provenance that began with David Rittenhouse. Logies has identified 134 examples, and perhaps as many as 150 are known today.

An attractive example, and apparently a previously unrecognized specimen that is not recorded in Martin A. Logies' 2010 book, *The Flowing Hair Silver Dollars of 1794*. Logies describes all known examples with detailed descriptions and photographs of most survivors. Both sides of this light-gray example are well-struck, save for invariable weakness at the lower left obverse and upper left reverse. However, the borders are complete on both sides. The majority of surviving 1794 silver dollars have imperfections of one kind or another, as does this example. Choice or problem-free examples are rarely encountered. Most important in terms of the present example is the lack of adjustment marks or handling marks.



1795 B-1, BB-21 Dollar, Sharp AU53
Popular Choice for Two Leaves Type

4619 1795 Flowing Hair, Two Leaves, B-1, BB-21, R.2, AU53 PCGS. CAC. Bowers Die State I. The attractive, original toning and sharply struck motifs combine to give this Flowing Hair dollar extraordinary eye appeal. Glimpses of amber-gold mint luster peak through protected areas to enliven the rich patina. The coin is free of adjustment marks or, for that matter, any standout marks whatsoever — the smooth fields and design high points harbor only inconsequential contact and faint abrasions for the assigned grade.

Struck from the B-1, BB-21 dies, slight rub exists but it is not to the detriment of the striking detail, which remains strong. The BB-21 dies are noted for high relief of the central devices, making them vulnerable to quick wear, yet Liberty's hair strands are bold and traces of the eagle's breast feathers remain. The CAC endorsement confirms the natural quality that is blatantly obvious to any early dollar collector.

Ex: ANA Signature (Heritage, 8/2016), lot 4155.
NGC ID# 24WZ, PCGS# 39986 Base PCGS# 6853



1795 Flowing Hair Dollar, AU55
B-5, BB-27, Three Leaves

4620 1795 Flowing Hair, Three Leaves, B-5, BB-27, R.1, AU55 NGC. CAC. Bowers Die State II. The Flowing Hair dollar was the first silver type coin struck by the U.S. Mint. It lasted only two years, replaced in 1795 with the Draped Bust design. 1794 dollars are out of reach for most type collectors, who instead pursue 1795 Flowing Hair dollars. More often than not, they will select an example of BB-21 or BB-27 for their type set. Although VF examples of BB-27 appear at auction with some frequency, AU55 pieces are very scarce, and always in demand. This lightly circulated representative displays refreshingly unabraded steel-gray surfaces. Luster accompanies design recesses, and the eye appeal is impressive. CAC: 5 in 55, 14 finer (11/21).
NGC ID# 24WZ, PCGS# 39977 Base PCGS# 6852



1795 Silver Dollar, B-5, BB-27, MS62 Flowing Hair, Three Leaves Early Die State

4621 1795 Flowing Hair, Three Leaves, B-5, BB-27, R.1, MS62 NGC. Bowers Die State II with a short crack extending down from the left stem end toward the border, although that feature may be a heavy flowline rather than a die crack. There are no clash marks or other die defects on the obverse that first appear pin Die State IV.

This is the plentiful variety that has a diagonal bar in the left obverse field near the top hair curl. Perhaps half of all 1795 Flowing Hair dollars are products of this die pair, making the B-5, BB-27 an excellent choice for type collectors. While the obverse die appears nowhere else in the early dollar series, the reverse was used to coin BB-25, BB-26, and BB-27.

Both sides of this nicely centered example are weakly defined at the centers, a characteristic of the early die states. The satin surfaces are fully lustrous with rich blue, sea-green, and gold toning on both sides. An exceptional representative with great eye appeal. A small dent on the bust line over the left side of the 5 in the date will aid tracking the provenance of this piece. While a few minor hairlines are noted, there are no adjustment marks visible on either side. Census for all 1795 Flowing Hair varieties: 16 in 62, 32 finer. Census for BB-27: 0 in 62, 3 finer (11/21). The census figures for the BB-27 die combination indicate that this example was submitted without an attribution request and no attribution appears on the holder.

From The WTR Collection.

NGC ID# 24WZ, PCGS# 39977 Base PCGS# 6852



1799 7x6 Stars Dollar, Toned MS63
B-11, BB-161 Type Coin

4622 **1799 7x6 Stars, B-11, BB-161, R.3, MS63 NGC.** Bowers Die State III, clashed, with reverse die cracks at UNITED and the eagle's left (facing) wing. One of several die pairings that make up the Normal Date 1799 *Guide Book* variety, BB-161 is both plentiful and popular as a type coin. However, as with any early dollar variety, it is scarce in attractive Uncirculated condition. The only attributed BB-161 coins in Mint State at the grading services are this piece and one other MS63 coin at NGC, although other Uncirculated pieces are known, just not attributed by the grading services. Nonetheless, the appearance of any 1799 7x6 Stars dollar in MS63 or finer condition is rare.

This Select coin displays an impressively sharp strike. Full definition on the obverse border stars joins bold sharpness across the interiors as well, most notably on the central reverse stars and the arc of clouds. Luster is satiny on the obverse, where detailed sets of clash marks are evident in the fields. The reverse is slightly frostier, with more luminance evident when tilted beneath a light. From the appearance of the reverse, it is easy to see why this piece gained Mint State classification, and the slightly subdued obverse merely limits the numeric grade in the absence of any significant abrasions. Uniform gunmetal-blue, lilac-gray, and russet-gold toning covers each side. Census (all Normal Date varieties included): 18 in 63, 19 finer (11/21).
NGC ID# 24X7, PCGS# 40052 Base PCGS# 6878

SEATED DOLLARS



1846-O Silver Dollar, MS63
First Branch Seated Dollar Issue

4623 **1846-O MS63 PCGS. CAC. OC-1, R.2.** The 1846-O is the first New Orleans issue of the dollar denomination. It is much scarcer than the 1859-O and 1860-O, especially in Mint State. Despite the status of New Orleans as a leading seaport, the issue was likely struck primarily for domestic purposes. Many examples were likely melted circa-1850 when their bullion value exceeded face. Most survivors are moderately circulated; the median grade at PCGS is XF40. The present coin shows bright, semiprooflike fields, as often seen on high-grade Seated dollars. The reflective surfaces display attractive layers of original autumn-gold, apple-green, and powder-blue toning. All design elements are well-defined, and the surfaces are free of mentionable marks. Population: 8 in 63 (1 in 63+), 4 finer (10/21).

Ex: Baltimore Signature (Heritage, 3/2009), lot 2377; FUN Signature (Heritage, 1/2010), lot 2596; Eugene H. Gardner Collection, Part I (Heritage, 6/2014), lot 30595.

From The Phyllis Norman Collection.
NGC ID# 24YH, PCGS# 6933



1870-CC OC-8 Seated Dollar, MS63 Only One Finer at PCGS

4624 **1870-CC MS63 PCGS. OC-8, High R.4.** This is an early die state of OC-8 that does not showing reverse rotation that defines the Top 30 variety when in later die states. Many collectors consider the 1870-CC Seated Liberty dollar the ultimate Carson City collectible issue. These pieces were the first coins of any denomination produced at the Nevada facility. Mintage totaled 12,462 coins from four obverse dies and six reverse dies that were combined to produce nine die varieties, according to the Osburn-Cushing reference. Rusty Goe estimates that two dozen examples survive in Mint State grades, including nine or ten pieces that grade MS63 or finer. This Select Mint State piece is richly toned in dark gray-brown with hints of pale blue toning. Population: 7 in 63, 1 finer (11/21).

From The Buxton Collection.

NGC ID# 24ZE, PCGS# 6964



1872-S Silver Dollar, MS63 Challenging West Coast Issue

4625 **1872-S MS63 PCGS. OC-1, Low R.3.** Osburn-Cushing Die State a/a. San Francisco type collectors gravitate to the 1872-S, as it is the only collectible West Coast Motto issue. Although the Philadelphia Mint struck more than 1 million silver dollars in 1872, the 1872-S production was just 9,000 pieces. Only about 500 pieces have survived, and one to two dozen remain in Mint State. Rich golden-brown and lavender-red toning embraces this well struck and pleasing example. The reverse is close to pristine, and the obverse is smooth save for a brief diagonal mark between stars 2 and 3. Population: 4 in 63, 2 finer (11/21).

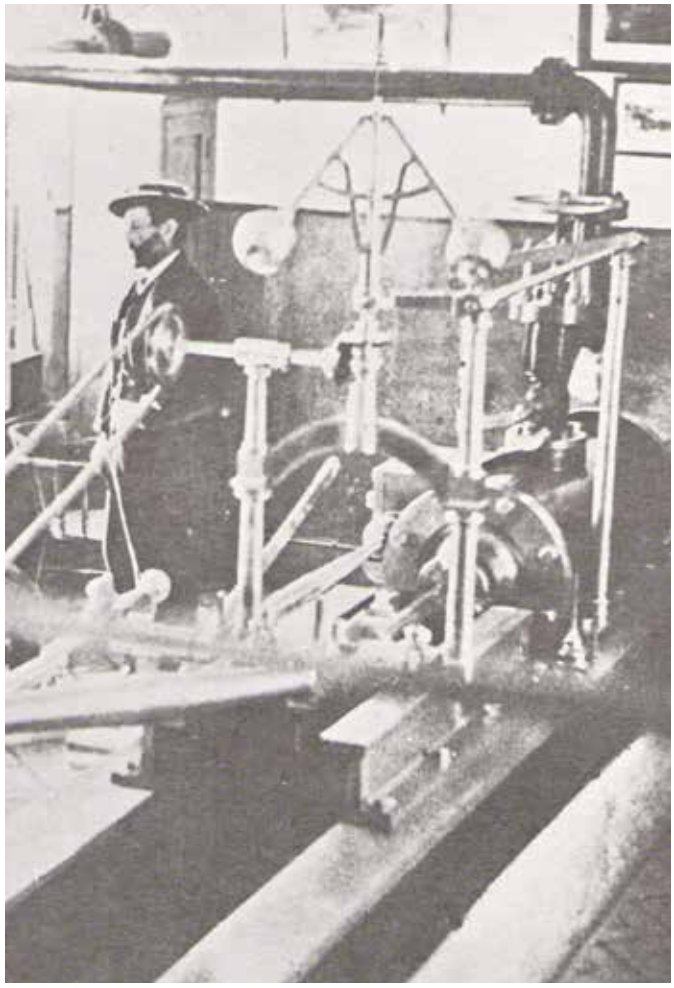
NGC ID# 24ZL, PCGS# 6970



1873-CC Seated Dollar, XF45
Coveted Carson City Issue

4626 **1873-CC XF45 PCGS. OC-1, High R.4.** Osburn-Cushing Die State a/b. The 1873-CC is one of the rarest Carson City issues in the Seated dollar series (2,300 pieces struck), and one of the semikeys to the complete date and mintmark set. In their *Register of Seated Liberty Dollar Varieties,* Dick Osburn and Brian Cushing write, "Its mintage is considerably higher than its cousin, the 1871-CC, but apparently, many examples were caught up in the preparations for the new Trade Dollar series and melted prior to reaching circulation. Finding problem-free examples requires patient searching. High-grade examples are extremely rare."

This example is in Choice XF condition, showing all major details with only light wear. Lavender-gray and gold toning on each side appears to be original, and there are no singular marks or visual distractions. An excellent, high-end circulated example of this coveted Carson City dollar.
NGC ID# 24ZN, PCGS# 6972



Machine Room, Carson City Mint, 1870.



1858 Seated Dollar, PR66
Rare Proof-Only Issue
Among the Finest Known

4627 **1858 PR66 NGC. OC-P1, Low R.4.** From a small mintage estimated at about 300 coins, the 1858 is the most famous proof Seated dollar of the series due to its status as the sole proof-only date issued from 1840 to 1873. It is also one of the least-understood of all American numismatic issues.

Duncan Lee, a well-known specialist on Seated coinage, compiled an excellent two-page study of proof Seated dollar rarity, published in the August 2006 "Monthly Supplement" of the *Coin Dealer Newsletter*. For the 1858 issue, Lee writes:

> "The 1858 is the only Proof-only date in the Liberty Seated silver dollar series. All known survivors were struck from one obverse die paired with at least two reverse dies, one being the same reverse die used for some 1856 and 1857 proofs ... Several others were made with the reverse die which was used to produce some 1859 proofs."

In his *Proof Encyclopedia*, Walter Breen described two different reverse dies, with diagnostics differing slightly from Lee's study. For one reverse, Breen recorded that the "claws touch, [and] two lower arrowheads touch shafts; often, depressed mark (from foreign matter on die) in field near beak."

The coin here offered appears to feature characteristics of both of Breen's reverses. Like the second reverse, the shallow depression is indeed seen near the beak, but like the first, the claws are separated and the two lower arrowheads are distant from the shafts above. Additionally, a straight die line is seen in the narrow space over ITE of UNITED, which appears identical to a diagnostic die line seen on one of the 1856 proof reverses, as evidenced by Lee. A more recent overhauling of die studies for proof 1858 dollars by Dick Osburn and Brian Cushing on seateddollarvarieties.com seems to confirm Lee's observations regarding the two reverses and single obverse. Regardless of variety, precious few representatives of this seldom seen proof-only issue come close to the quality and visual appeal of this piece, and few other issues in the Seated dollar series are as intriguing and elusive as the 1858 proof.

This splendid Premium Gem is fully detailed on both sides, complementing impressive magenta and sea-green toning. The fields exhibit deep reflectivity, and any faint, wispy hairlines are fully obscured by the rich patina. The visual appeal is truly exceptional from every angle. Census: 4 in 66, 0 finer (10/21).

Ex: ANA Signature (Heritage, 8/2007), lot 1802; FUN Signature (Heritage, 1/2011), lot 5638; Rosemont Signature (Heritage, 8/2013), lot 5720; Eugene H. Gardner Collection (Heritage, 6/2014), lot 30613.

From The Phyllis Norman Collection.

NGC ID# 252C, PCGS# 7001





1859 OC-P1 Seated Dollar, PR66
Initial Reverse Die Use

4628 **1859 PR66 NGC. CAC. OC-P1, R.3.** Die lumps in the eagle's wing below the U in UNITED identify this proof die as the same one used later to strike 1851, 1852, 1854, and 1858 proof restrikes. While Mint records indicate a proof mintage of 800 pieces, current numismatic scholarship suggests that only about 400 to 450 examples were actually distributed to collectors who preferred proofs over Mint State coins. This Premium Gem is extraordinary, featuring fully mirrored fields that shine through gorgeous gold, rose and blue toning on both sides. Census: 19 in 66 (1 in 66+, 1 in 66★), 3 finer. CAC: 2 in 66, 2 finer (11/21).
NGC ID# 252D, PCGS# 7002



1877-CC Trade Dollar, MS65 High Condition Census Rarity

4629 **1877-CC MS65 NGC.** The Trade dollar was a success in the Orient, particularly with China, which by 1877 preferred the U.S. dollar over the long-prestigious Mexican dollar. Foreign demand for Trade dollars from San Francisco averaged over 687,000 coins per month, and occasionally far more. The Mint Director's *Annual Report* of 1877, stated in part:

> "On the first of October last there were several hundred thousand Mexican dollars held by bankers in San Francisco. One of these bankers telegraphed to London asking the price at which Mexican dollars could be sold in that city, and received an answer that there was no demand for that coin for export, and it was being used for melting purposes. At the same time the Chinese residents in San Francisco were paying for trade-dollars 2 per cent. above the price of Mexican dollars in London, both coins being nearly equal in intrinsic value. This shows a decided preference for the trade-dollar."

The newfound prestige of the Trade dollar with Chinese trade ports was rooted in the heavy silver weight of the coins, which exceeded the equivalent in U.S. subsidiary coinage by about 8.5%. This made the coins highly competitive with the Mexican dollar but unsuitable for domestic circulation. The *Annual Report* stated:

> "The trade-dollar has of late entered to some extent into domestic circulation, and this for the reason that, from time to time since United Stated notes have appreciated nearly to par with gold, holders of silver bullion have been able to have the same manufactured into these coins, and exchange them at par for United States notes with a small profit. This fact, on becoming known, was regarded as indicating that the trade-dollar coinage was, for the time being (October last) in excess of the export demand, and led to the issuing of an order by the Secretary of the Treasury to temporarily intermit the receipt of deposits at the mints for these coins."

Trade dollar coinage at Carson City in 1877 amounted to 534,000 pieces, intended solely for export according to the law. Many were exported, but some domestic circulation occurred, supplying a number of worn coins for numismatists to acquire today. Numerous chopmarked pieces exist, having survived a trip to China in the 19th century without being melted, which was the fate of most exported dollars.

Where the 1877-CC Trade dollar becomes a collecting challenge in Mint State, particularly above MS63 where it is genuinely rare. The Condition Census includes three coins — this MS65 NGC example, a numerically equal PCGS coin, and a Premium Gem PCGS coin (10/21). The MS66 has never appeared at auction. The MS65 PCGS coin appeared most recently in our 2019 FUN Signature, where it realized $78,000, breaking its own price record for the issue.

This remarkable example has the potential to challenge that record. Satiny luster displays uniform lavender-gray and champagne hues with no distracting abrasions. There are no areas of notable strike weakness, and eye appeal is pleasing. This is one of only a handful of high-end 1877-CC Trade dollars that managed to escape both export to China and domestic circulation. It may be another decade before an example of similar quality again appears at auction.

From The Phyllis Norman Collection.

NGC ID# 253D, PCGS# 7045

MORGAN DOLLARS



1878 7TF Morgan, MS65+ CAC-Approved Deep Mirror Prooflike Scarce Reverse of 1879 Variant

4630 **1878 7TF Reverse of 1879 MS65+ Deep Mirror Prooflike PCGS. CAC.** The seven tailfeathers 1878 Morgan dollar is several times scarce in Deep Mirror Prooflike quality with the Reverse of 1879 than it is with the Reverse of 1878. This issue is scarce in MS64 Deep Mirror Prooflike, and Gem examples are notably rare. The present coin is Plus designated, being one of just three such coins in this grade with Deep Mirror fields, and none are finer (11/21). Beautifully preserved, frosty devices are devoid of bothersome abrasions, and the glimmering fields exhibit only the faintest marks under a loupe. Much of each side is brilliant, save for a tinge of golden warmth around the outer borders. Population: 6 in 65 (3 in 65+) Deep Mirror Prooflike, 0 finer. CAC: 1 in 65, 0 finer (11/21).
NGC ID# 253L, PCGS# 97077



1878-CC Morgan Dollar, MS67 None Certified Finer

4631 **1878-CC MS67 NGC.** The Carson City Mint continued producing Trade dollars in 1878, and began production of the new Bland-Allison dollars the same year. This is an exceptional Superb Gem that features fully brilliant surfaces with frosty mint luster. The strike is bold, including sharp feather details on the eagle's breast, as well as fully delineated hair details over Liberty's ear. Only 18 of these Superb Gem 1878-CC Morgan silver dollars are graded MS67 at NGC and PCGS, combined, with only one at that grade level designated as Prooflike (NGC) and none called Deep Prooflike. This is an important opportunity for the Morgan silver dollar aficionado to acquire the finest available quality. Census: 10 in 67, 0 finer (11/21).
NGC ID# 253M, PCGS# 7080



1879-CC Morgan Dollar, MS65 Semikey Carson City Date

4632 **1879-CC MS65 PCGS.** The 1879-CC Morgan dollar is perhaps most famous for the "Capped Die" variety that represents a significant portion of the survivorship. However, as a date, this is the second-rarest Carson City Morgan in high grade. The 1879-CC emerges as a true condition rarity in MS65, where a population of 117 coins at PCGS, including possible resubmissions, is but a tiny fraction of the coins in this grade for other CC-mint dates. Moreover, PCGS lists a paltry six finer coins (11/21), which most collectors will find out of reach, even if they can be located.

This lustrous Gem displays untoned surfaces and semiprooflike fields. The devices are frosty with only trivial surface grazes. Minor strike weakness on the hair above Liberty's ear is typical for the issue.
NGC ID# 253T, PCGS# 7086



1879-CC Morgan, MS65 Prooflike Cameo-Contrasted Condition Rarity

4633 **1879-CC MS65 Prooflike NGC.** The scarcity of the 1879-CC Morgan dollar in high grade is most profound in Gem condition, particularly in Prooflike and Deep Prooflike strike quality. NGC reports only five Prooflike coins in MS65, plus two Deep Prooflike examples, with none finer in either category. The PCGS population is minutely higher with 13 pieces in Gem Prooflike and two in Deep Mirror Prooflike, also with none finer (11/21). This NGC coin displays stunning cameo contrast, with brilliant, white-on-black surfaces and deep mirroring. The strike is sharp throughout the devices. Minor abrasions appear in the fields and on Liberty's cheek, but none are out of line for this grade at NGC. Eye appeal is excellent. Census: 5 in 65 Prooflike, 0 finer (11/21).
NGC ID# 253T, PCGS# 7087



1881-S Morgan, MS68 Deep Prooflike Stunning Cameo Type Coin

4634 **1881-S MS68 Deep Prooflike NGC.** Spectacularly mirrored fields and radiant ice-white devices exhibit exceptional cameo contrast. This meticulously struck Superb Gem is fully brilliant, and has remarkably smooth fields. A small mint-made flaw above GOD will identify this example should it appear again at auction. The 1881-S is a common date in typical Mint State grades, but Deep Prooflike dollars with such exceptional preservation are few and far between. Worthy of the finest quality silver type set. A Condition Census rarity among Deep Prooflike 1881-S dollars, sharing this top grade with only two other coins at NGC and PCGS combined. Census: 2 in 68 Deep Prooflike, 0 finer (11/21).

Ex: Dallas Signature (Heritage, 11/2006), lot 1244.
NGC ID# 2549, PCGS# 97131





1884-S Morgan Dollar, MS63+
Key Issue in High Grade
Conditionally Rare Any Finer

4635 **1884-S MS63+ PCGS.** The 1884-S Morgan dollar claims an adequate mintage of 3.2 million pieces, but the issue is much more elusive in high grade than the generous production total would suggest. Undoubtedly, most of the mintage was released into circulation near the time of issue, and examples in lower circulated grades are plentiful in today's market. Mint State examples are a different story however, and coins that grade better than MS63 are rare.

It seems that collectors in the first quarter of the 20th century were not aware of the elusive nature of the 1884-S in high grade. Two coins that appeared in B. Max Mehl auctions in 1914 and 1915 realized only $1.20 and $1.15, respectively. Q. David Bowers reports several bags were released from San Francisco Mint storage in 1926, which were quietly absorbed by the numismatic community and probably reinforced the perception that the coins were not rare. However, the bulk of the government stockpile was likely melted under the provisions of the Pittman Act in 1918, as the numbers released in later years were never large, and the issue attracted little attention over the years.

Perceptions changed after the Treasury releases of the 1960s. The 1884-S was not well-represented in those sales and series specialists recognized that the issue was scarce in all Mint State grades and rare above MS63. Today, the 1884-S is recognized as an important key to the Morgan dollar series in high grade.

This Plus-graded Select specimen exhibits sharply detailed design elements, with just a trace of softness on the hair above the ear, due to some striations that were not completely struck out. The surfaces are lightly marked and lightly toned, with vibrant mint luster underneath and a few areas of darker slate-gray toning on the lower obverse. Population: 58 in 63 (6 in 63+), 15 finer (11/21).
NGC ID# 254P, PCGS# 7156



1889-CC Silver Dollar, AU58
Rarely Offered CAC Example

4636 **1889-CC AU58 PCGS. CAC.** The Carson City Mint resumed coinage operations in October 1889, after a four year hiatus. The 1889-CC Morgan dollar was produced to the extent of 350,000 pieces, although the vast majority were distributed into circulation. Any significant quantities of Mint State pieces remaining in government vaults were likely melted under the terms of the Pittman Act of 1918. Today, Mint State 1889-CC dollars are elusive in the context of the series, and the cost of such pieces places them out of reach for the majority of collectors. This is an attractive near-Mint example with significant satin luster in the fields. The interiors are brilliant, while golden toning surrounds the borders. Almost no wear is evident. A rarity in this grade with CAC endorsement. CAC: 31 in 58, 44 finer (11/21).
NGC ID# 2559, PCGS# 7190



1889-CC Morgan Dollar, MS63
Coveted Carson City Key

4637 **1889-CC MS63 PCGS.** The Carson City Mint reopened for operations at the start of the fourth quarter in 1889, and all 350,000 silver dollars struck there this year were produced from October to December. The issue served commercial needs in the 19th century Western territories, and few quantities of Mint State pieces were preserved. Today, this is the rarest Carson City Morgan in Mint State, and it is one of the two biggest key dates in the series. This MS63 example displays impressively well-struck devices and subtle champagne-gold tinting. Only trivial marks on Liberty's cheek and in the field prevent an even finer grade. PCGS reports only a few dozen coins in higher numeric grades (11/21).
NGC ID# 2559, PCGS# 7190



1889-CC Morgan Dollar
MS62 Deep Mirror Prooflike
Old 'Doily' Label Holder

4638 **1889-CC MS62 Deep Mirror Prooflike PCGS.** A significant percentage of surviving 1889-CC Morgan dollars are at least partially prooflike, although examples that qualify for the Deep Mirror Prooflike designation remain elusive, even in the lower Mint State grades. This piece is deeply reflective in the fields, and the frosted, brilliant devices provide appreciable white-on-black contrast. Abrasions are light for the grade, and a halo of golden-russet toning around the borders adds warmth to the eye appeal. This piece is housed in the rare "Doily" label holder, used by PCGS only during September and October 1989. An important acquisition for the advanced Carson City Morgan dollar collector.
NGC ID# 2559, PCGS# 97191



Henry Rice, Second Superintendent of the Carson City Mint, 1870-1877.


UNITED STATES OF AMERICA
In God We Trust
ONE DOLLAR
CC


E PLURIBUS UNUM
LIBERTY
1889
UNITED STATES OF AMERICA
In God We Trust
ONE DOLLAR
CC

1889-CC Dollar, MS64 Deep Mirror Prooflike
Among the Finest in Deep Mirror Quality
Storied Carson City Morgan Key

4639 **1889-CC MS64 Deep Mirror Prooflike PCGS. CAC.** The 1889-CC Morgan dollar's reputation precedes it. It is the scarcest Carson City issue in the series and is one of the two major key dates overall along with the 1893-S. The 1889-CC is also famously one of the few Carson City issues that was not represented in any significant quantity in the GSA sales of the 1970s. Most Mint State pieces that survive are believed to have come from certain small hoards or bags decades ago, although information seems scarce on specifics. In his authoritative reference *The Confident Carson City Coin Collector,* Rusty Goe writes:

> "Dating back several decades it was commonly accepted that the primary source of the extant Mint State supply derived from one bag of 1,000 pieces originating from a Treasury Department holding. Other stories suggest the quantity ranged from one to three 1,000-piece bags disbursed by the federal government. Some have even insisted that four to five bags of Mint State specimens comprised the government's inventory in the second half of the 20th century. Montana and Nevada are generally cited as the states from where the Mint State hoard (bag or bags?) flowed. ... Despite the mysteries, 1889-CC reigns supreme as the key date in the set of 'CC' silver dollars."

This issue also boasts a reputation for existing in truly stunning contrasted quality. Q. David Bowers especially has pointed out the tendency for Deep Prooflike pieces to be eye-catching and occasionally available. The difficulty with this truth, though, is that it pertains mainly to low-grade Mint State pieces. In Choice condition, Deep Mirror Prooflike 1889-CC Morgan dollars are decidedly scarce, and none are known finer (12/21). Over the last few decades, we have been privileged to offer top-grade Deep Mirror Prooflike pieces on occasion, although in recent years such coins have proven to be particularly rare in a PCGS holder. In fact, we have previously handled only two other PCGS Deep Mirror Prooflike coins in this grade within the last decade. Most recently, the PCGS coin in our April 2021 Central States Signature realized $180,000; just two years prior, the PCGS coin in our September 2019 Long Beach Signature realized $204,000. That 2019 offering stands as the auction record for this issue, but one that could be challenged by the present example.

This piece is brilliant and starkly contrasted, showing cameo surfaces and liquidlike fields. Frosty white luster adorns the devices, which are sharply struck. A distinct lack of notable abrasions gives this piece eye appeal beyond its technical grade. A beautiful 1889 Carson City Morgan dollar. Population: 19 in 64 (1 in 64+) Deep Mirror Prooflike, 0 finer (11/21).
NGC ID# 2559, PCGS# 97191





1892-S Silver Dollar, AU58
Important High-Circulated Grade

4640 **1892-S AU58 PCGS. CAC.** While the 1893-S is the acknowledged key issue among circulation-strike Morgan silver dollars, the 1892-S is also an elusive issue in higher circulated and Mint State grades. This lovely near-Mint example will make a nice addition to an otherwise Mint State collection of these popular coins. This fully lustrous example has a trace of high-point rub that prevents a higher grade. The surfaces are original light gray with delicate peripheral gold toning. Here is an excellent opportunity to acquire a scarce Morgan dollar issue. PCGS has only certified 75 finer examples that have earned a full Mint State grade assessment (11/21).
NGC ID# 255P, PCGS# 7218





1893-S Morgan Dollar, AU55
Series Key in All Grades

4641 **1893-S AU55 NGC.** The 1893-S is a formidable condition rarity in the Morgan dollar series, one of just a few dates that stand in the way of most collectors completing a date and mintmark set in Uncirculated condition. From a mintage of only 100,000 pieces, this San Francisco issue is the undisputed key to the circulation strike series. The present coin displays moderate luster in the fields amid silver-gray patina — an appearance not dissimilar from that of many low-end Uncirculated pieces, thereby making this coin acceptable as a final acquisition for an otherwise Mint State Morgan dollar collection. Detail shows little high-point wear, and there are no major abrasions. Census: 26 in 55, 45 finer (11/21).
NGC ID# 255U, PCGS# 7226

PROOF MORGAN DOLLARS





1890 Morgan Dollar, PR67 CAC-Approved Cameo Example

4642 **1890 PR67 Cameo PCGS. CAC.** Only 590 proof Morgan dollars were struck in 1890, the lowest yearly proof production of the series. Fortunately, the coins were well-produced and speculators seem to have saved a number of high-quality examples for present-day collectors to enjoy. This stunning Superb Gem exhibits sharply detailed design elements, with a rich coat of mint frost that creates bold cameo contrast with the deeply mirrored fields. The brilliant surfaces are impeccably preserved and overall eye appeal is tremendous. This coin will be a welcome addition to the finest collection or Registry Set. Population: 7 in 67 Cameo, 1 finer. CAC: 2 in 67, 1 finer (11/21). NGC ID# 27ZK, PCGS# 87325



1896 Morgan, PR68+ Cameo Beautifully Toned, CAC Endorsed

4643 **1896 PR68+ Cameo PCGS. CAC.** The 1896 proof Morgan dollar, from a mintage of 762 pieces, is praised by a number of numismatic experts for its strike and contrast properties. This fantastic PR68+ Cameo exemplifies those traits. Razor-sharp definition occurs on the design features, including the hair over Liberty's ear and the feathers on the eagle's breast. Both sides display strong field-motif contrast, especially when the coin is tilted just slightly beneath a light source. Whispers of nearly imperceptible soft sky-blue and violet residing in the fields do not diminish their reflectivity in the least. Both sides are immaculately preserved, including complete smoothness on Liberty's cheek and neck. There is no denying the appropriateness of the CAC acceptance of this magnificent piece.

This piece is one of just 13 1896 proofs designated PR68 or finer at PCGS, across all levels of Cameo contrast. Seven of those are non-Cameos, three are Deep Cameos. This piece is the only Plus-designated PR68 proof in any category at that service, and only a single PR69 Cameo is finer. It is important to remember that, in discussions of proof Morgans in these lofty grades, the visual differences between the technical grades is almost imperceptible to the average collector. More important is the individual eye appeal of each coin, whether Cameo or not, toned or brilliant, attractively toned versus mottled. The present example exemplifies the ideal combination of technical perfection, stark contrast, and beautiful original toning. Population: 2 in 68 (1 in 68+) Cameo, 1 finer; 3 in 68 Deep Cameo, 0 finer. CAC: 3 in 68, 0 finer (11/21).

Ex: FUN Signature (Heritage, 1/2014), lot 5336; Central States Signature (Heritage, 4/2021), lot 5083.

NGC ID# 27ZT, PCGS# 87331

PEACE DOLLARS



1922-D Peace Dollar, MS67+ Tied for Finest Known

4644 **1922-D MS67+ NGC.** While plentiful in lower grades, the 1922-D Peace dollar is a major rarity in MS67, the finest numeric grade achieved for this issue. The PCGS population in this grade is just three coins, none of which are Plus designated; NGC reports 22 examples in MS67, including one that is Plus and Star designation, as well as this example which is Plus graded (11/21). This piece displays radiant, softly frosted cartwheel luster with mainly brilliant surfaces, save for tinges of amber-gold that appear around the outer peripheries. The strike is bold, and neither side has mentionable abrasions. Census: 22 in 67 (1 in 67+, 1 in 67+★), 0 finer (11/21).
NGC ID# 257D, PCGS# 7358



1923-S Peace Dollar, MS66 Condition Census Rarity

4645 **1923-S MS66 NGC.** The 1923-S is relatively plentiful overall, but most examples grade no finer than MS65. NGC and PCGS combined report only a half dozen examples finer. This is one of two Premium Gems at NGC, with none finer. PCGS reports three pieces in this grade and one finer (11/21). Vibrant, satiny mint luster provides a brilliant cartwheel effect on each side, illuminating well-struck design elements and exceptional preservation. Only a few faint grazes on the high points of the devices appear to limit the grade. We have previously handled a Premium Gem example of this date on only two occasions. Most recently, the MS66 PCGS coin from the JDC Collection appeared in our August 2021 ANA Signature, where it realized $49,200. Census: 2 in 66, 0 finer (11/21).
NGC ID# 257H, PCGS# 7362



1924 Peace Dollar, MS67 Registry-Grade CAC Example Ex: Jack Lee

4646 **1924 MS67 PCGS. CAC.** Ex: Jack Lee Collection. This spectacular MS67 example is fully brilliant save for a light swath of champagne iridescence on the reverse. It is solidly struck, minimally abraded, and has superb luster. A small toning fleck in the lower left obverse field below the G in GOD serves as an identifier for pedigree purposes. The 1924 Peace dollar is one of the few accessible dates in the series in MS67, although CAC-approved pieces in this grade are rare. The Jack Lee pedigree gives the present coin singular importance. PCGS and NGC each report only a single higher-graded example (12/21).

Ex: FUN Signature (Heritage, 1/2003), lot 8326.
NGC ID# 257J, PCGS# 7363



1934-S Peace Dollar, MS66 Frosty Top-Grade PCGS Registry Coin

4647 **1934-S MS66 PCGS.** This San Francisco issue is famously the most elusive Peace dollar in Mint State from an overall perspective. However, examples are usually available for price as fine as MS65. In MS66 this issue becomes notably scarce, and no finer examples are known at PCGS. This piece is essential for the advanced Registry Set collector. Brilliant, frosty mint luster rolls across remarkably clean fields and devices, with outstanding eye appeal overall. A few light marks on the eagle's head are noted for accuracy. Slight central strike softness is typical of the issue. Population: 42 in 66 (8 in 66+), 0 finer (11/21).
NGC ID# 257Z, PCGS# 7377



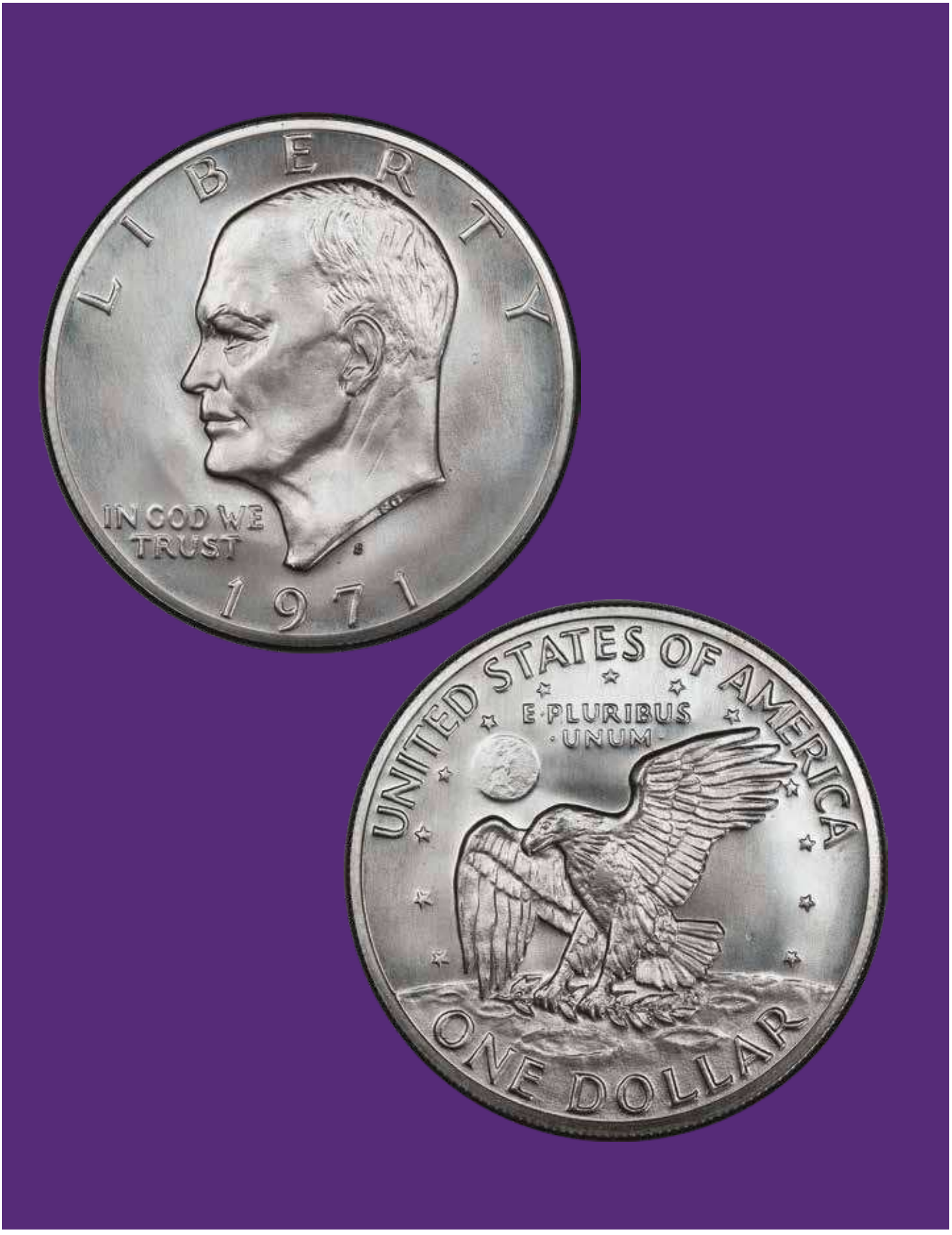
1935 Peace Dollar, MS67
Among the Finest Certified

4648 **1935 MS67 PCGS.** This final-year Philadelphia issue is readily available in grades through MS65, and it is only marginally elusive in MS66. However, for the Registry collector, Superb Gem examples are rare. This piece is one of just 18 1935 Peace dollars in this grade at PCGS and NGC combined, with none finer at either service (11/21). The last example we handled in this grade was the PCGS Superb Gem in the James E. Blake Collection (Heritage, 10/2021), which realized $49,200. This piece displays satiny pearl-white luster and sharply struck devices, with incredible preservation evident throughout the fields. Population: 11 in 67, 0 finer (11/21).
NGC ID# 2582, PCGS# 7378



1935 Peace Dollar, MS67
Top-Grade Registry Candidate
Conditionally Rare

4649 **1935 MS67 PCGS.** This late-series Philadelphia issue is usually available in grades through MS65, and examples are only marginally elusive in MS66. However, Superb Gems are conditionally rare. PCGS and NGC combined list only 18 submissions in MS67, with none numerically finer. This Registry-grade coin displays brilliant, frosty mint luster that cartwheels around each side without any distracting abrasions. The design elements are well struck, and eye appeal is simply outstanding. We last handled an example in this grade in our October 2021 Long Beach Signature, where the coin from the James E. Blake Collection garnered $49,200. The auction record for this issue was set by a PCGS coin in this grade in our February 2021 Dallas Signature, which realized $63,000. The present example is every bit the equal of these other top-grade representatives. Population: 11 in 67, 0 finer (11/21).
NGC ID# 2582, PCGS# 7378


LIBERTY
IN GOD WE TRUST
1971
UNITED STATES OF AMERICA
E PLURIBUS UNUM
ONE DOLLAR

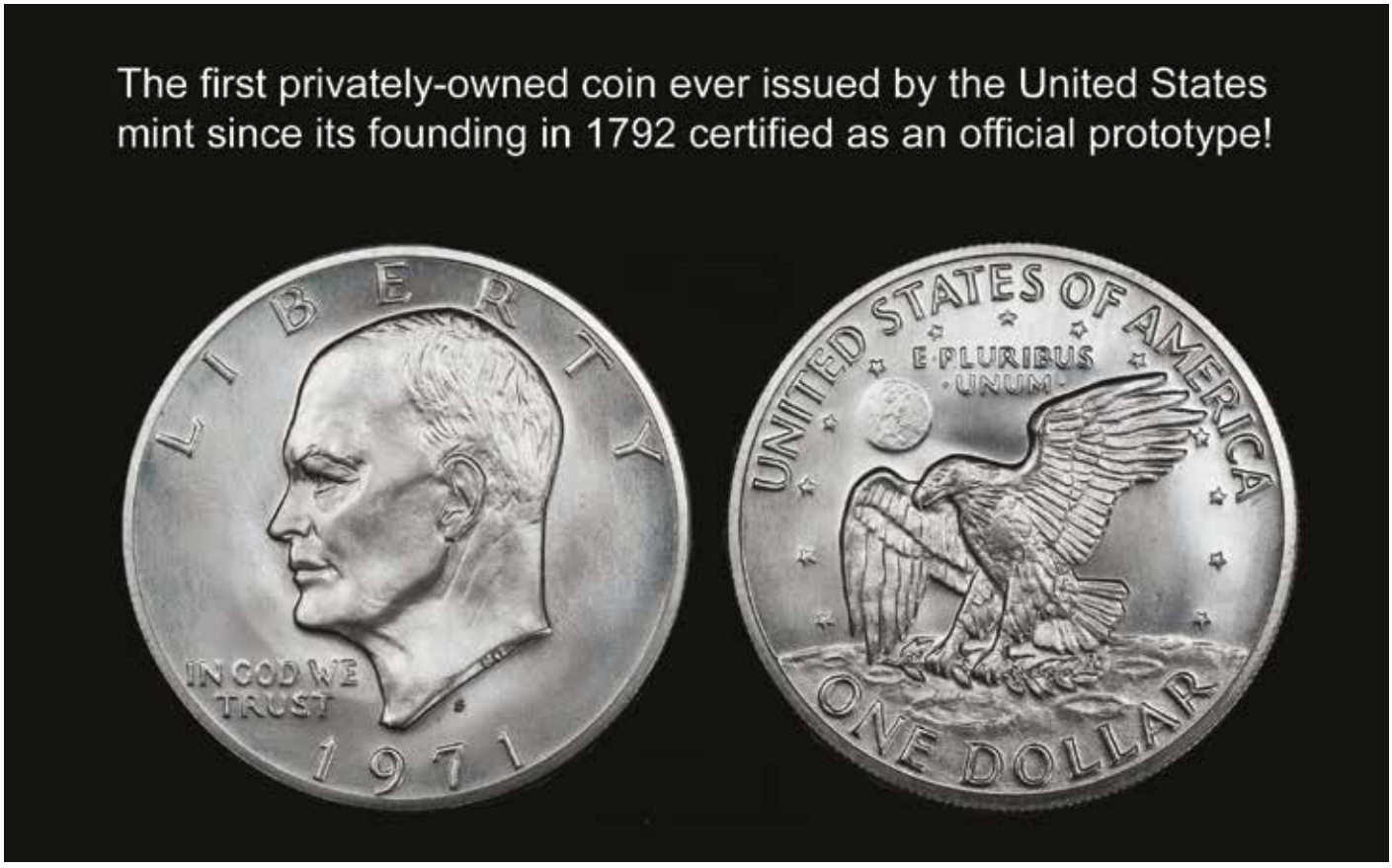
PROTOTYPE EISENHOWER DOLLAR

1971-S Eisenhower Dollar Prototype, SP67
One of Three Known Working Prototypes
The Discovery Coin
First Auction Appearance of This Landmark Rarity

4650 **1971-S Eisenhower Dollar Prototype, Specimen 67 PCGS. R.8.** This prototype is one of the rarest of all silver dollars struck since 1794, and it has been poetically described as the "birth certificate of America's last silver dollar". Only three prototypes in total are known since being struck 50 years ago. Two of the three originate from this prototype's die pair, with a third struck from a different obverse prototype die. It is also one of the three earliest-known of all Eisenhower dollars, and bears a prototype design featuring an unfinished moon. This is the inaugural public sale of the "discovery" example of a U.S. Mint working prototype for a coin issued for circulation, and in its actual precious metal of issue. This is likely a historic numismatic first since the establishment of the United States Mint in 1792.

The three known prototypes are lacking from the Smithsonian's National Numismatic Collection, the United States Mint collection, all of the Federal Reserve museum collections, and the collections of the American Numismatic Association and American Numismatic Society. We would not be surprised if the new owner has the opportunity to place this coin on loan to any of these worthy institutions, among many others, and hope that he or she would accept such an invitation.

As there have been no public offerings of any of the prototypes, meaningful comparables are elusive. However, we view the 1975 No S proof dime, which sold for $456,000 in a Heritage auction in 2019, as a coin of similar rarity and mysterious origin. Similarly, the unique 1976 Eisenhower dollar No S proof appears in the PCGS Price Guide valued at $850,000.00. Numismatic history may well be made in Orlando this evening.



Pattern vs. Prototype

For centuries, no working prototype of any American coin destined for circulation in its actual metal of issue was known in private hands. That all changed when the three Eisenhower dollar prototypes first appeared via this discovery coin in 2008, followed by the second in 2010, and a final example in 2013. Unfortunately, the terms "pattern" and "prototype" are often used interchangeably and inappropriately. What, then, is a "pattern" coin, and how does it differ from a "prototype"?

A pattern coin is generally thought to be a concept coin, struck to evaluate a purely conceptual design never officially approved for circulation. Likewise, many pattern coins were struck in unrelated metals to that of any approved and issued coin series. Often they are nothing more than fantasy pieces, deliberately struck for sale or trade to collectors by mint officials. A vast number of pattern coins remain in collector hands, and many were actually traded by the Mint to collectors in exchange for items that it wanted. A famous example of this would be the fabulous 1877 Half Union gold patterns, traded by William Woodin to the Mint for, ironically, vast quantities of pattern coins. Pattern coins are specifically identified as patterns by their Judd catalog numbers, drawn from the Judd pattern reference. An excellent website we often recommend for studying pattern coins is uspatterns.com.

Prototypes, by contrast, are coins produced within the Mint for the chief engraver's actual day-to-day working use (hence, our term "working prototype"). They are a tool to perfect an officially approved coin design for circulation. There is nothing fanciful with a prototype as with most patterns; rather, prototypes are among the tools required to evolve a circulating coin from inception to production. One would also expect a true working prototype to be struck in its proper metal of issue. As, in turn, are the three known 1971-S Eisenhower dollar prototypes on their 40% silver planchets.



Likewise, they lack Judd pattern numbers as they are appropriately recognized by PCGS and others as true mint prototypes, and not patterns. Experts have even suggested that they were created to help determine the correct striking pressure for the first production coins struck on full-sized dollar planchets since 1935. At least two of the three prototypes may even have small handmade indentations on their reverse sides, possibly done to test the planchet's "hardness" after striking.

As prototypes, they bear an exclusive numismatic classification. However, we believe they would also have exceptional complementary series interest to pattern collectors, too. They have much in common with traditional patterns, and we believe would nicely complement that venerable series. After the auction, Heritage will thus nominate these coins for inclusion in the Judd pattern reference as pieces from a complementary series. And, also, for a new "Red Book" listing to record their official prototype status. If issued a Judd number, these will be the only three coins in existence with both official U.S. mint prototype status and a Judd catalog number. They are truly unsurpassed as being among the rarest and most fascinating coins in American numismatics.

Lee C. Lydston Discovers the First Prototype

On February 15, 2008, Eisenhower dollar expert collector Lee C. Lydston and his wife attended the "Long Beach" coin show. While there, Lee's wife called his attention to a dealer's table with tubes of Eisenhower dollars, of which one particular tube was found by Lee to contain a single 40% silver 1971-S Eisenhower dollar bearing an unusual appearance. Remarkably, it had hybrid characteristics of both the silver uncirculated and the silver proof Eisenhower dollars sold to collectors by the United States mint in 1971. The coin also exhibited the usual surface hazing imparted to Blue Pack uncirculated silver Eisenhower dollars, due to their long-term exposure to the mint's pliofilm packaging. Lydston then chose to submit his discovery to the Eisenhower dollar experts at the respected Ike Group for their analysis.

The Ike Group was founded by noted Eisenhower dollar expert and researcher Rob Ezerman, and its evaluation included comparison of an original 1970 Galvano at the Eisenhower Museum. The Ike Group, in turn, was responsible for its discovery there.



Rob Ezerman was the lead author of the first scholarly article about the prototypes in 2008. This was then followed by Ezerman's role once again as the lead author of the next major scholarly work on the prototypes, written after a second prototype appeared in 2010 (see both articles on the Ike Group's website here https://www.ikegroup.info/?page_id=203.)

Early Certification and Publicity

In 2008, the Lydston Prototype was examined by Dr. Wiles at CONECA, who determined the obverse and reverse dies were new design varieties. A condensed version of the Ike Group study was published as the cover story in CONECA's *ErrorScope*, Volume 17, May/June 2008 edition. The prototype was submitted to the American Numismatic Association Certification Service, where John Roberts, J.P. Martin, and Michael Fahey then confirmed the Ike Group's finding, and certified it as the first-known Eisenhower dollar Prototype. Then, on September 29, 2008, *Coin World* featured the prototype in a front-page article. This national publication announced the discovery of the prototype worldwide and furnished legal notice of its existence.

On September 8, 2011, Lee Lydston met with David Hall, founder of both the Professional Coin Grading Service (PCGS) and Collector's Universe, at the Long Beach coin convention for Mr. Hall to examine the ANACS certified prototype dollar. David Hall was so taken with the coin that he asked if he could personally submit it, on Lydston's behalf, for certification at PCGS. Accordingly, PCGS confirmed the present coin as a prototype, and certified it as SP65+.

More Discoveries

In later years, two more Eisenhower dollar prototypes were discovered, bringing the total to three. The second prototype was discovered in an Alabama pawn shop in 2010 by another Eisenhower dollar expert. It was also dated 1971-S and struck using the same reverse die as the Lydston prototype, but featured a unique obverse. It also had identical pliofilm hazing on its surfaces as the Lydston coin, but this time was reported to have been located still sealed within an official U.S. mint Blue Pack envelope. It was studied by the Ike Group, found to be a prototype, and later certified as such by PCGS circa 2019, after conservation. A third prototype, which featured the same obverse and reverse as the present coin, was purchased on eBay in 2013. PCGS then certified it as the third prototype, and graded it Specimen-66. The eBay seller confirmed to the buyer that it was originally housed within a sealed U.S. mint Blue Pack pliofilm package. It is sobering to consider that only three prototypes have been discovered in the half century since they were struck in 1971. This is far different from most newly discovered issues, where growing collector awareness tends to result in many more appearances over time.

The Prototype Becomes a PCGS Celebrity

In March of 2019, David Frohman purchased and submitted the present prototype to PCGS for analysis, conservation, and grading. When purchased by Frohman, the coin was still housed in its original 2011 PCGS prototype holder and graded SP65+. It also had a layer of pliofilm haze from its long-term exposure in its original Mint packaging. Frohman felt strongly that the haze should be removed, both to protect the coin long-term and to unveil its extraordinary beauty. He also felt that once the coin was conserved by PCGS and regraded, it would receive a substantially higher grade. The following excerpt is from the PCGS CoinFacts article written by Joshua McMorrow Hernandez in 2020:

> "When the two Ike prototypes crossed the desks at PCGS, they turned plenty of heads. 'I remember the day vividly that Joe Pielago, one of our business development managers, told me we were getting a prototype Ike in for grading,' recalls PCGS Director of Numismatic Education and Outreach Steve Feltner. 'First of all, I had never heard of anything like that before and was very excited to see it. Upon initial inspection, there was no denying that the coin was special' he says.
>
> "Feltner noted the Ikes have a bolder strike than the typical 40% silver Blue Ikes that are commonly seen. 'I remember the first place my eye gravitated to was the Moon on the reverse. It was an unforgettable experience being able to hold this piece of history and see what Gasparro's vision was for his dollar,' Feltner adds. 'Then having a second example come through the grading room was the cherry on top!' Both coins were processed through various stages of authentication and research at PCGS, including metallurgical testing to determine the weight and metallic composition of the planchets.
>
> "'Using our in-house x-ray fluorescence analyzer to check the elemental composition of the planchets - and using a standard 1971-S Blue Pack Ike as a test coin - the two prototype coins were found to be within a close tolerance of the standard,' explains Feltner, who reported that the compositional material of the outer silver-clad layer of the coins were within normal tolerances of the copper-silver alloy and showed no real deviation from the standard test coin. The coins were also expertly conserved by the PCGS Restoration team to remove their pliofilm-related haze before being sonically sealed in their protective slabs."



After conservation, the Lydston-Frohman prototype was housed in a PCGS Rarities holder, and upgraded to Specimen 67. This coin is currently pictured on PCGS CoinFacts, accompanied by the article by Joshua McMorrow Hernandez which may be viewed here:

https://www.pcgs.com/news/two-unique-prototype-eisenhower-dollars-certified-by-pcgs .

Origin Theories for the Prototypes

Prominent researcher Roger W. Burdette notes that research on the origin of these prototypes is incomplete, as the National Archives facility in Maryland is temporarily closed. However, we offer two plausible theories to explain their release to the public by the mint in its official mint packaging.

1) The Philadelphia Mint Theory

On January 19, 1971, the U.S. Mint issued a press release announcing that:

> "For the first time in its history, the U.S. Mint is permitting the news media to witness the trial strike of a coin as well as the designing and engraving process. On Monday, January 25, 1971, at 11:00 AM, the first trial strikes of the new dollar coin bearing the likeness of former President Dwight D. Eisenhower will be made at the U.S. Mint in Philadelphia, Pennsylvania.
>
> "The Eisenhower dollar coin, provided for in the 1970 Coinage Law, is the first dollar coin to be produced since 1935. Because of the great public interest in its issuance, the Director of the Mint, Mary T. Brooks, is inviting the news media to see the preliminary production process."

Another press release, dated January 25, 1971, confirmed that Eisenhower dollar prototypes were struck in 40% silver that day. However, the document noted they "must be and will be destroyed by the Director's Committee." This prototype and its two companions may possibly be from those experimental pieces, if they somehow escaped destruction. David Frohman suggests that if they are specifically from among those ten, then they may have been sent to the San Francisco Assay Office for in-person study, after being requested by its superintendent upon seeing that press release.

Given the fact that no regular-issue silver dollars had been struck since the Peace dollar was discontinued in 1935, and the special Eisenhower dollars for collectors were to be struck on unfamiliar silver-clad planchets, this is a reasonable suggestion. It may be that the "study coins" were later mistakenly shipped to the New York Assay Office with regular 40% silver uncirculated specimens, then officially packaged in error and legally sold in the mint's Blue Packs. This theory would explain how the prototypes were acquired by collectors in a perfectly legal fashion, through official channels at the Mint. This is in stark contrast to, for example, a 1974 aluminum cent loaned to a congressman and never returned. Or a pressman clandestinely keeping a 1964-D Peace dollar. Or a Mint employee secretly manufacturing error coins and smuggling them out of the Mint, hoping to make a quick profit. Rather, the prototypes only began randomly appearing across the country 37 years after their creation, with each subsequently purchased for only a few dollars. If there had been any nefarious intent in 1971,it would not have taken nearly forty years for the coins to appear on the market. Much less with one example (this coin) found discarded in a roll of junk 40% silver Eisenhower dollars, and bought by Lee Lydston in 2008 for $10.00 in California. And a second bought in a pawn shop in Alabama in 2010 in its original Mint packaging for $5.00. And a third bought in 2013 on eBay for $22.00.

Based upon the circumstances of their discoveries in official Mint packaging, they are legal to own, and their inexpensive purchase price upon surfacing decades later confirms no illegal intent. They were also properly publicized (and appropriate legal notice furnished) first in 2008 by *Coin World* in a front page featured article, and again twelve years later in 2020 via the PCGS article with worldwide reach. Working prototypes like these coins would normally be destroyed by Director's Committee as soon as they served their purpose. However, a remarkable series of fortunate circumstances appear to have preserved these historic specimens, and made them legally available to eager collectors.

2) The San Francisco Mint Theory: Extremely Rare Branch Mint Prototypes

Another theory postulates the prototypes were struck at the San Francisco Mint, and from prototype dies shipped from the Philadelphia Mint for trial strikes. This theory accounts for the fact that the prototypes all display an S mintmark. The mintmark was not part of the design process, and not normally included on prototype dies. In fact, the mintmark was typically the last element punched into the working die before it was shipped to a branch mint. No documents about striking prototypes at the San Francisco Mint in 1971 are known, but we know trial dies were sent to the San Francisco Assay Office in 1975. At that time, the Mint was finalizing the design for the Bicentennial issues. A June 5, 1975 dated letter from Alan J. Goldman, Assistant Director of Technology at Philadelphia, to Mr. Bland T. Brockenborough, Officer in Charge of the San Francisco Assay Office, notes:

> "Two trial versions of the improved bicentennial dollar design have been successfully struck at the Philadelphia Mint. We do not have the chrome plating arrangements nor the HME press capacity there to try out proof production runs. In addition, I believe it would be worthwhile testing the new dies under actual proof production conditions in your facility. The Philadelphia Mint has shipped the dies to the San Francisco Assay Office for trial striking. Please arrange for proper security of the dies to insure that no coins are made from them except under the direct supervision of a committee composed of William Smith of my staff, your representative, and an auditor. A strict accounting of blanks delivered to the press, coins struck, coins destroyed, coins retained, and disposition of coins retained is required for each alloy."

Of course, the trial striking of Bicentennial coinage in 1975 is not the same as prototype strikes for the Eisenhower dollar in 1971 but, as Roger Burdette notes, "It is likely that similar experimentation was required." If the Philadelphia Mint did not have the chrome plating apparatus for the dies or the Bliss K255 hydraulic press used to strike proofs in 1975, they certainly would not have had that equipment in 1971, since all proofs had been struck at the San Francisco facility since 1968.

Under this scenario, the trial pieces struck in Philadelphia on January 25, 1971 were destroyed by the Director's Committee, as per Mint policy. Later, prototype dies were sent to the San Francisco Mint for trial striking on the proof machinery that was not available in Philadelphia. If the coins were struck from chrome-plated dies intended for proof production, on unpolished 40% silver planchets, that might account for the hybrid proof / business strike appearance of their surfaces. Also, we know that proofs were struck twice by the coin press, while the uncirculated specimens were only struck once. If the prototypes were only struck once as trial pieces for the uncirculated collector coins, it explains why

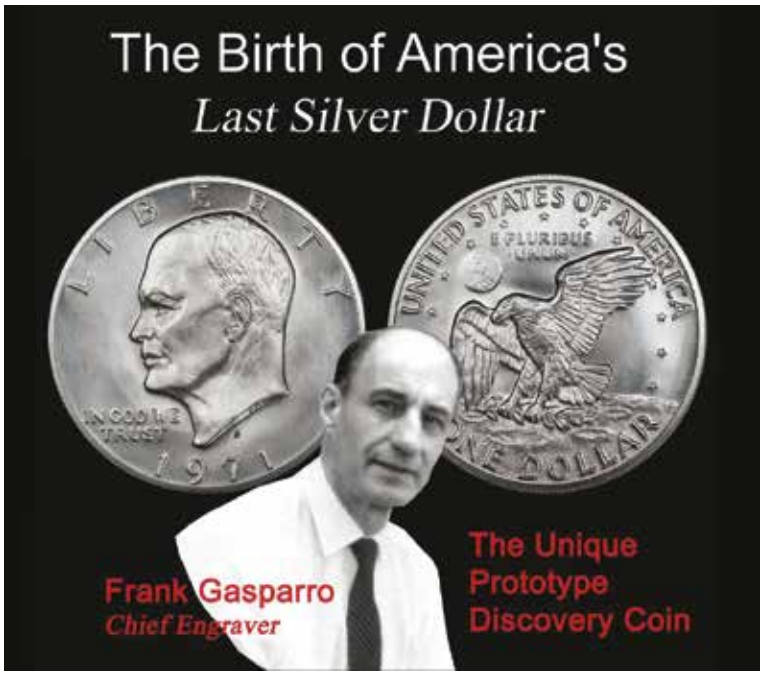
some high relief design elements like the earth on the reverse were not completely brought up. While a strict accounting of the trial strikes was demanded, it is worth noting that their destruction was not explicitly required. It seems entirely possible, even likely, that the trial strikes were considered so close to the final design as to be indistinguishable from regular issues by the general public, or even Mint employees. Indeed, chief engraver Frank Gasparro was under great pressure to get "anything and everything" out of the door, as they were so far behind. The prototypes then went unnoticed for 37 years before a series specialist discovered one. Under these circumstances, it might be possible for the prototypes to be treated as regular issues, and shipped to the New York Assay Office for sale in "Blue Packs". Hopefully, further research in the National Archives, once it reopens, will shed more light on the origin of these mysterious prototypes.

The Eisenhower Dollar

On October 25, 1969, Congressman Bob Casey of Texas proposed a bill to authorize a dollar coin. That would commemorate the landing of Apollo XI on the moon in July of 1969, and the passing of President Dwight David Eisenhower four months earlier. No special legislation was required to change the design of the dollar, since it had been more than 25 years since the last design change for the denomination. The Peace Dollar had been introduced in 1921.

Eisenhower was a personal hero of Chief Engraver Frank Gasparro, who designed the obverse portrait of the new dollar from his 1945 sketch. The reverse was inspired by the Apollo XI crew mission patch, originally designed by astronaut Michael Collins. It depicted a "peaceful" eagle with an olive branch landing on the moon. Gasparro started work on the dies over Thanksgiving weekend in 1970 and President Richard Nixon signed the "Bank Holding Act" on December 31st which provided for the striking of the coins.

Business-strike Eisenhower dollars were struck on copper-nickel clad planchets beginning in 1971. The original intention was to produce three mintages of special coins for collectors to accompany the regular-issue copper-nickel coinage: a 40% silver clad mintage in proof format, a 40% silver clad striking in uncirculated condition, and a copper-nickel clad proof mintage. In the end, the copper-nickel proofs were deemed impractical, and only the two 40% silver issues were actually struck. Business-strike Eisenhower dollars were struck at the Philadelphia and Denver Mints, while the 40% silver special issues were struck in San Francisco. The silver-clad uncirculated coins were struck in San Francisco, and shipped in bags to the New York Assay Office for packaging and mailing. They were distributed in Blue Packs, which were pliofilm packages placed in blue envelopes, and sold for $3.00. They were released for sale, with "First Strike" ceremonies held in San Francisco on March 31, 1971. The silver clad proofs were not included in the proof sets, but were placed in plastic containers inside a brown, wood-grained box, and sold individually for a price of $10.00. Order blanks were made available to the public on June 18th, and orders limited to five proof and five uncirculated coins per person.



Physical Description

This surreal prototype survived essentially as struck, and is now housed in a PCGS "Rarities" holder graded SP-67 and labeled "Discovery Coin". It has a stunningly beautiful and almost medallic high relief appearance, with some doubling evident on the motto and date. The letters in LIBERTY have lighter serifs than the lettering on the 1971-S 40% silver proofs. The design elements are sharply detailed in most areas, with just a touch of softness evident on the moon and eagle's breast due to the design's high relief. The rims are perfect and square and the devices richly frosted. The reeding is identical to that on the low relief 40% silver Ike dollars in the Blue Packs. Strong prooflike reflectivity is evident in the fields, and many die polishing lines show on both sides. The virtually flawless surfaces add to the terrific eye appeal. A small depression near the eagle's tail may be the result of mint personnel testing the planchet hardness. Significantly, a similar mark shows in nearly the same spot on another prototype.

This magnificent superb gem is the discovery coin for the extremely rare Eisenhower dollar prototype. It is one of only three examples discovered in the half-century since their creation, the unique "discovery coin", and one of only three pieces available to collectors. It combines the highest available technical quality, profound historic interest, and absolute rarity in one irresistible package. It may be decades before it returns to the market if placed on long-term institutional loan, and discerning parties will want to bid accordingly. This coin is pictured in PCGS CoinFacts. Population: 1 in SP67, 0 finer (10/21).

Heritage Auctions would like to acknowledge and thank Rob Ezerman, founder of the "Ike Group", for his expertise in reviewing this catalog description. Mr. Ezerman's formal review of this lot description is available upon request.

PCGS# 509322

ERRORS



1941 Walking Liberty Half Mated Error Pair, AU58
First Coin Double Struck, 2nd Strike Off Center
Second Coin on Quarter Planchet

4651 **1941 Walking Liberty Half Mated Pair.** Coin #1 is a **1941 Half — Double Struck, Second Strike 90% Off Center — AU58 NGC.** Coin #2 is a **1941 Half — Struck on Quarter Planchet with Edge Brockage — AU58 NGC.** The two coins have consecutive certification numbers. The second coin weighs 6.3 gm, similar to the standard 6.25 gm weight of a silver quarter. The first strike for coin #1 was normal, but it failed to fully eject from the dies, though it was forced far off center by a newly fed quarter planchet, which became coin #2. The dies came together, which was the second strike for coin #1 and the first strike for coin #2. The strike for coin #1 was 90% off center toward 8:30, at 7:30 relative to the first strike. The strike for coin #2 includes a small edge brockage at 2:30, from the reeding of the first strike of coin #1. Both coins are untoned and display substantial luster. A remarkable mated error.

Ex: New York Signature (Heritage, 11/2013), lot 3791. (Total: 2 coins)



1972-S Silver Ike Dollar, PR67 Cameo Struck Twice Off Center

4652 **1972-S Eisenhower Dollar, Silver — Double Struck, Both Strikes Off Center — PR67 Cameo NGC.** Type Two Reverse. The first strike was approximately 40% off center toward 12 o'clock. The second strike is about 35% off center toward 1 o'clock. The date and mintmark from the second strike are bold. The date and mintmark from the first strike are faint, but visible, due north of their second strike impression. Most of DOLLAR, ICA, and ERTY are absent. Colorfully toned apple-green, cream-gray, and autumn-brown. A dramatic error on a "Brown Ike" proof 40% silver Eisenhower dollar.

GOLD DOLLARS



1853-C Gold Dollar, MS64 Among the Finest Known

4653 **1853-C MS64 NGC. Variety 1.** The 1853-C gold dollar is relatively available in VF to XF grades. AU coins are still available with an estimated 75 to 100 pieces believed extant (estimated by Doug Winter). But examples in mint condition are seldom offered, and it can be said they are rarely offered in near-Gem condition, such as this coin. NGC shows only 37 submissions in MS60 through MS66 grades. The most dramatic fall-off in numbers occurs at the MS63 level where the numbers drop from seven in MS63 to only two in MS64, then none in MS65, and a single MS66 (11/21). As always, strike definition is less-than-complete on each side. However, the mint luster on this Condition Census coin is exemplary with bright, frosted surfaces. There are no mentionable abrasions on either side, just a few light marks that prevent an even higher designation.

From The Buffalo Bayou Collection, Part 2.

NGC ID# 25BV, PCGS# 7522



1864 Gold Dollar, MS68 Semiprooflike, Blatantly Original Among the Finest Obtainable Survivors

4654 **1864 MS68 PCGS. CAC.** Merely 5,900 gold dollars were struck at the Philadelphia Mint in 1864, excluding proofs. Few would have entered into the channels of commerce while the Civil War continued to rage in the East. However, a small group of high-grade coins were apparently saved, possibly as gifts given during the Christmas season. Regardless of circumstance, about 125 1864 gold dollars are believed extant in all grades. This Superb Gem, as clean as the day it was struck, ranks among the finest coins a collector could ever hope to obtain.

Profound orange-gold surfaces exhibit undesignated prooflike contrast between the shimmering fields and frosty, fully detailed motifs. Reddish accents complement each side and speak to the coin's blatant originality. Housed in a green label holder. Population: 6 in 68 (1 in 68+), 1 finer. CAC: 4 in 68, 0 finer (10/21).
NGC ID# 25CY, PCGS# 7563



1856 Gold Dollar, PR67 Ultra Cameo
Only 12-14 Specimens Extant
Registry Grade Example

4655 1856 Slanted 5 PR67 Ultra Cameo NGC. JD-1, High R.6. Probably fewer than 20 proof Type Three gold dollars were struck in 1856, and John Dannreuther estimates the surviving population at 12-14 examples in all grades. The Type Three design was introduced in 1856 because of striking problems that plagued the older Type Two motif. Two different date styles were used on business strikes of this year, one with an Upright 5 and the other with a Slanted 5. All proofs were struck with a Slanted 5, but the term "italic" is actually more correct for the numeral style used on these coins.

The rare 1856 proofs have always been popular with collectors, and examples began to appear at auction as early as the John F. McCoy Sale (W. Elliot Woodward, 5/1864). Lot 2001 of that catalog reads simply "1856 Dollar, brilliant proof." It realized $26 to William Lilliendahl. Collector interest has always been high for this issue, which historically shows up at auction infrequently. Its status as a trophy coin has resulted in more auction appearances in recent years, but the surviving population probably does not exceed 14 specimens. The present coin set the record for auction prices realized for any 1856 gold dollar when it sold in our January 2013 Fun Signature for $94,000.

The present coin is a magnificent PR67 Ultra Cameo specimen that features deeply mirrored fields that contrast profoundly with the frosty devices to produce a stunning cameo effect. An interesting network of clash marks is evident on both sides. The bright lemon-yellow surfaces are virtually free of imperfections and the design elements are sharply detailed throughout. Eye appeal is tremendous. This coin should find a home in the finest collection or Registry Set. Census: 2 in 67 Ultra Cameo (1 in 67★), 0 finer (10/21).

Ex: This coin was originally brokered by Todd Imhof to a private gold collector who consigned it to our 2013 FUN Signature auction; FUN Signature (Heritage, 1/2013), lot 5781, realized a record $94,000.
PCGS# 97606



1860 Gold Dollar, PR66 Ultra Cameo Condition Census Rarity

4656 **1860 PR66 Ultra Cameo NGC. JD-1, R.6.** The proof 1860 gold dollar is significantly rarer than its reported mintage of 154 coins would suggest. Survival estimates range from as few as 20 pieces to as many as 35 coins. In *United States Proof Coins, Vol. IV: Gold,* John Dannreuther estimates that only about 30 pieces were ever distributed to collectors. He adds:

> "The demand for the Proof gold coins did not meet the Mint's expectations for two main reasons. The charge over face value dampened enthusiasm among dealers and speculators; the winds of war also were blowing and everyone reined in their purchases and Proof coins were no exception. Per Robert W. Julian research, the excess 1860 and 1861 gold Proofs were sent to the Melter and Refiner in January 1862 and consigned to the melting pots."

This Premium Gem Ultra Cameo example is tied for the finest certified of the issue. Bright yellow-gold surfaces provide pristine field-device contrast and sharp detail. The fields are deeply reflective. Census: 2 in 66 Ultra Cameo, 0 finer (11/21).
NGC ID# 25E3, PCGS# 97610

EARLY QUARTER EAGLES



1805 Quarter Eagle, BD-1, MS62 Among the Finest Known Deeply Reflective Fields

4657 **1805 BD-1, R.4, MS62 NGC.** Bass-Dannreuther Die State c/b. This is the latest die state known for this variety, although neither die is terminal. This is the only variety of the 1805 issue, but the obverse was overdated and employed again for the BD-2 (1806/5) 1806 variety. The reverse die was later employed for both 1806 varieties, as well as for the single 1807 variety — the final issue of this type. An interesting but seldom realized result was that this same die pair struck both the 1805 and 1806 BD-2 issues.

The 1805 quarter eagle is always in strong demand from both date and variety collectors, but only about 100 to 150 examples are believed known in all grades, primarily in circulated condition. Mint State coins are rare, and the present example is high in the condition census. NGC has certified just three coins in this grade and none finer, while PCGS has seen four pieces in this grade and two finer (11/21). It is also possible that these small numbers include one or more resubmissions.

The margins are boldly struck, though some minor weakness in the centers leaves the faint remnants of mint-made roller marks on the eagle and the upper clouds. The fields are noticeably prooflike, shining through pale yellow-gold patina. No significant abrasions are present, and there is only minimal chatter to limit the grade.

Ex: FUN Signature (Heritage, 1/2015), lot 4233.

From The Thomas F. Peterson, Jr. Collection.
NGC ID# BFVV, PCGS# 45511 Base PCGS# 7653



1807 BD-1 Quarter Eagle, MS62 Shared Reverse Die

4658 **1807 BD-1, R.3, MS62 PCGS.** U.S. dimes and quarter eagles in the early 1800s shared reverse dies for several varieties, including this 1807 BD-1 quarter eagle. This reverse die was used for all 1805, 1806, and 1807 quarter eagles, as well as all 1807 dimes, more than 160,000 coins. That was a long life for a single coinage die in the early 19th century.

Trivial handling marks appear on each side of this brilliant yellow-gold example that features a strong strike. Minor adjustment marks are evident at the upper obverse border and across Liberty's hair detail. Otherwise, this lovely piece presents excellent eye appeal. Population: 16 in 62, 6 finer (11/21).
NGC ID# BFVY, PCGS# 45514 Base PCGS# 7656



1808 BD-1 Quarter Eagle, AU Sharpness Among the Rarest U.S. Coin Types

4659 **1808 BD-1, R.4 — Improperly Cleaned — NCS. AU Details.** The 1808 quarter eagle is a type coin that is at the head of its class. It is listed as number 95 in the Garrett-Guth list of *100 Greatest U.S. Coins*, although it is surprising to this cataloger that its ranking is not much higher. Much like the 1796 quarter, it is a one-year type coin with a small mintage, in this case 2,710 pieces. (The 1796 quarter, by contrast, was produced to the extent of 6,146 pieces.)

The 1808 quarter eagle is among the first fruits of the labors of Mint assistant engraver John Reich, who worked for exactly one decade, from 1807 to 1817, before resigning in apparent disgust over his shabby treatment as an employee. The 1808 quarter eagle would be the last of the denomination coined until 1821, when the Capped Head Left design would supersede the 1808's design.

This specimen is bright yellow-gold overall, with just a touch of reddish patina. A few tiny marks on each side are insignificant, although a rim bump above the R in AMERICA and a shallow diagonal scratch below the I require mention. The strike is uniformly sharp, but the usual weakness appears in certain areas — from 2 to 6 o'clock on the obverse and 3 to 5 o'clock on the reverse. Despite the noted cleaning, there are no actual hairlines showing, but the luster is muted and diffuse. This piece is nonetheless a desirable and elusive example of one of the rarest U.S. coin types, and should elicit spirited bidding.

Ex: Los Angeles Signature (Heritage, 8/2009), lot 1213.



1827 BD-1 Quarter Eagle, MS62
Final Issue of the Type

4660 **1827 BD-1, R.5, MS62 PCGS.** Bass-Dannreuther Die State a/c. This is the only use of the obverse die, and it is in the perfect die state throughout the 2,800 coin mintage of 1827 quarter eagles. The reverse was previously used to coin some 1825-dated quarter eagles and all 1826-dated pieces. The mintage of these quarter eagles was small, amounting to 2,800 pieces according to Mint records, although John Dannreuther suggests that the actual production might have been as low as 1,750 pieces. This lovely Mint State quarter eagle has frosty green-gold surfaces with a few scattered marks that prevent a higher grade. Although the central design elements are indistinct, the strike is well centered. Population: 6 in 62, 9 finer (11/21).
NGC ID# BFW6, PCGS# 45522 Base PCGS# 7666



1829 Capped Head Left Quarter Eagle
BD-1, AU55
Only Dies for the Date

4661 **1829 BD-1, High R.4, AU55 NGC.** Bass-Dannreuther Die State a/a, no clashing, lapping, or cracks. According to Mint records, only 3,403 Capped Head Left quarter eagles were struck in 1829. A single die variety is known for the date. This was the only use of both the obverse and reverse dies. John Dannreuther estimates the surviving population at 70-90 examples in all grades. This impressive Choice AU specimen shows just a trace of friction on the strongly impressed design elements. The first 2 in the denomination is recut, from a square based punch, unlike the Curl Base 2 punch used in later years. The antique-gold surfaces are lightly abraded and show much prooflike reflectivity in sheltered areas. Overall eye appeal is outstanding. Census: 2 in 55, 40 finer (10/21).
NGC ID# BFW7, PCGS# 45523 Base PCGS# 7669



1829 BD-1 Quarter Eagle, MS61 The Only Die Pair

4662 **1829 BD-1, High R.4, MS61 NGC.** Bass-Dannreuther Die State a, as always for this low mintage issue that saw a production of only 3,403 coins from a single die pair. Neither die shows any evidence of die cracks, clashmarks, or other defects. This is the first year of issue for the final design type of the early quarter eagles and utilized dies that saw no other combinations. The surfaces are satiny and lustrous in attractive light yellow-gold, with reflective fields. The strike is adequate with no apparent weakness, although the actual dies were not deeply engraved. Census: 4 in 61, 23 finer (11/21).

From The Buxton Collection.

NGC ID# BFW7, PCGS# 45523 Base PCGS# 7669



1829 BD-1 Quarter Eagle, MS61 Great Eye Appeal, Only 70 to 90 Extant

4663 **1829 BD-1, High R.4, MS61 NGC. CAC.** Bass-Dannreuther Die State a/a, as always. The 1829 quarter eagle is the first in a series of low-mintage Capped Head Left, Reduced Diameter issues that prove challenging in all grades. It claims a mintage of 3,403 coins, of which John Dannreuther suggests 70 to 90 pieces survive.

CAC has endorsed this Uncirculated 1829 quarter eagle for its quality within the grade. Each side exhibits attractive red-gold color and strong design detail everywhere except the central portion of the eagle and shield. Luster glows around the raised design elements. Census: 4 in 61, 23 finer (11/21).

Selections From The Pelican Collection.

NGC ID# BFW7, PCGS# 45523 Base PCGS# 7669


LIBERTY
1821

PROOF EARLY QUARTER EAGLE



1821 Capped Head Left Quarter Eagle, BD-1, PR65 Cameo
One of the Earliest U.S. Gold Proofs
Only Three Examples Traced
Ex: Parmelee-Brand-Stack

4664 **1821 BD-1, JD-1, R.8 as a proof, PR65 Cameo NGC.** The 1821 Capped Head Left quarter eagle is a landmark rarity in proof format, with only three examples known. One of those coins is included in the National Numismatic Collection at the Smithsonian Institution, further reducing the supply for eager collectors. In addition to its absolute rarity, the 1821 is the earliest proof gold issue of any denomination available to collectors and the only quarter eagle date of the entire Capped Head Left, Large Diameter type outside of institutional collections. Exact comparables are elusive because no example of this issue has been publicly offered in the last 14 years. However, the 1804 Plain 4 proof eagle is a coin of equal rarity (three examples known, one impounded in the Harry Bass Core Collection at the ANA Museum) that sold for $5,280,000 in last year's FUN Signature Auction.

The 1821 Capped Head Left Quarter Eagle

The 1821 is the first year of the modified Capped Head Left design. No quarter eagles were struck between 1808 and 1821, and no more would be produced until 1824. The dies were prepared by Robert Scot after John Reich's concept and departure from the Engraving Department several years before. The design is somewhat similar to the 1808 in overall concept, but the central portrait is smaller and the stars completely encircle the head of Liberty. A small mintage of 6,448 pieces was accomplished, with a single die variety known for the date.

In addition to coins for circulation, a few proof quarter eagles of this design were struck from the same dies, for unknown purposes. While we will probably never know the exact reason for the issuance of proofs of this denomination in 1821, two ideas have been proposed in the past. One theory, put forward by Walter Breen, is that these pieces commemorated the resumption of this denomination after a 12-year hiatus. Another possible reason was to produce presentation pieces in connection with the presidential inauguration of James Monroe in March of that year.

According to Breen, "some (proofs and business strikes) have a tiny depression on the cheek from foreign matter adhering to die." Both the present coin and the example from the Garrett Collection show this strike-through, but the proof specimen in the National Numismatic Collection does not. John Dannreuther believes the proofs may have been struck in two different time frames, with one of those periods occurring before, or after, the material adhering to the die fell off.

The 1821 quarter eagle was rarely offered in 19th century auction catalogs and proof examples were especially elusive. W. Elliot Woodward called a coin in his catalog of the John F. McCoy Collection "nearly proof" in 1864, but we have not been able to locate a citation for a true proof example during that early era. The earliest description of a proof 1821 quarter eagle we have been able to locate was lot 968 of the John Colvin Randall Collection (Woodward, 6/1885), "1821 Sharp; a proof impression, extremely rare. McCoy's brought $87.50." The scarcity of auction appearances during this early era is a telling indication of how rare the 1821 quarter eagle really is in proof format. It is not difficult to locate "proof" offerings of most dates from this time frame, as standards were lax and catalogers would call almost anything shiny a proof. The fact that so few proofs were described indicates such coins were just as prohibitively rare in the 19th century as they are today.

Earliest Available United States Proof Gold Issue

In his proof *Encyclopedia*, Walter Breen refers to several pre-1820 gold "presentation" issues that have been called proofs in the past, but most of those coins have not been examined by present-day numismatists and it is doubtful they would be considered proofs today. In *United States Proof Coins, Volume IV: Gold*, John Dannreuther lists a single 1820 Capped Head Left half eagle as a Specimen strike, but notes that its proof status is questionable. That coin is now in the National Numismatic Collection at the Smithsonian Institution, forever out of reach of collectors. Dannreuther also lists two proof 1821 half eagles in his series reference, a PR65 Cameo specimen in the Smithsonian's holdings and a PR65 in the Harry Bass Core Collection, on exhibit at ANA Headquarters in Colorado Springs. It is worth noting that neither of those coins has been certified as a proof and they are both impounded in institutional collections. The only known pre-1838-dated proof eagle is the 1804 Plain 4 proof (three examples known) that was included in some diplomatic proof sets, along with the 1804 dollar, but we now know those coins were actually struck in 1834.

From the foregoing, we can state that the earliest United States proof gold issue available to collectors is the proof 1821 Capped Head Left quarter eagle. The 1821 is prohibitively rare as a proof. PCGS and NGC list seven certification events between them (12/21), but that total is clearly inflated by resubmissions and crossovers. PCGS CoinFacts estimates the surviving population at four examples in all grades. Dannreuther favors a slightly larger assessment of 4-5 specimens extant, but we believe several of the pedigree chains in his list of Significant Examples actually represent the same coins. We have traced only three examples in our roster of known specimens below.

I addition to being the earliest United States proof gold issue available to collectors, the 1821 is also the only collectible date of the Capped Head Left, Large Diameter quarter eagle type in proof. A few 1824/1 and 1825-dated proofs of this design are reliably reported, but all known examples of those dates are held in institutional collections at the NNC and the Harry Bass Core Collection.

The Present Coin

The coin offered here first surfaced in the celebrated collection of Lorin G. Parmelee, who compiled the most extensive collection of United States coins that was sold in the 19th century. Parmelee sold his remarkable numismatic holdings through New York Coin & Stamp (H.P. Smith and David Proskey) in June 1890. This coin was described in lot 931 of the catalog for the sale, "Quarter Eagle: sharp and perfect proof, extremely rare." The lot realized $20, a strong price at the time, to William H. Woodin.

Woodin was one of the premier collectors of United States gold coins in the two decades around the turn of the century. He later became even more prominent as a pattern collector and coauthored the then-standard reference on that series with Edgar Adams in 1913. Woodin

would later serve as Secretary of the Treasury under President Franklin Roosevelt. Woodin sold his gold collection through New York coin dealer Thomas Elder in March 1911. This coin is a clear plate match for the example in lot 939 of Elder's catalog. It was described as, "1821. Brilliant proof. Slightest planchet defect on jaw. Almost unique in this state. Plate. Parmelee Collection. Recent record $82." The coin was purchased by prominent coin dealer Lyman Low, acting as agent for super-collector Virgil Brand.

Millionaire brewer Virgil Brand built one of the most valuable coin collections of all time, including more than 300,000 coins. Brand collected widely in all branches of the hobby, from world and ancient issues to U.S. federal coins, patterns, colonials, and territorial gold. Brand retained his 1821 proof quarter eagle, along with the rest of his collection, until his death in 1926. The collection was split between his heirs, in a protracted series of negotiations that took decades to completely settle. His 1821 proof quarter eagle was eventually allotted to his brother Armin, who probably sold the coin privately in the late 1930s or early 1940s.

Chicago collector Jacob Shapiro is the next owner of record of this coin. He sold the main body of his collection through a blockbuster auction by Stack's in December 1944, but he may have bought this coin in at the sale, because it appeared in another remarkable offering of his coins by Abe Kosoff two years later. Appropriately, Kosoff called that offering the Memorable Collection (3/1948). This coin was described in lot 86 of the catalog:

> "1821 None minted between 1808 and 1821. First year of reduced size. A superb brilliant proof. Extremely rare and valuable. Only one we have seen in this condition and sold by us into this collection. This Gem should bring at least $500."

This coin was later a highlight of the spectacular collection of James A. Stack, which sold through the Stack's firm (no relation) in October 1994. It realized $67,500 in that sale. It was last publicly offered 16 years ago in the Gold Rush Collection (Heritage, 1/2005), where it realized a remarkable $207,00. In today's much hotter market, we expect a new record price realized for this issue when this coin passes the auction block in Orlando next month.

Physical Description

The coin offered here is a spectacular Gem proof, with richly frosted design elements that contrast boldly with the deeply reflective fields to create a startling cameo flash when the coin is tilted in the light. The fields on each side of this piece show innumerable die striations, which give the coin its deeply reflective appearance. A few light hairlines can also be seen when closely examined, but these have no significant impact on the overall appearance or desirability of this extremely rare proof striking. This piece also shows the long, shallow, angling planchet flaw on Liberty's cheek caused by material sticking to the die during striking. Magnification also shows several very light roller marks across the cheek of Liberty. The striking details are strong throughout with the only mentionable areas of softness on the trailing hair curl in front of Liberty's ear, and on the reverse on the feathers of the eagle's wing just to the left of the shield. Overall eye appeal is terrific. This coin possesses an irresistible combination of absolute rarity, highest available technical quality, and intense historic interest. Once this specimen crosses the auction block, it may be decades before a comparable example becomes available. We expect intense competition from early gold specialists, gold proof collectors, and Registry Set enthusiasts when this lot is called.

Roster of 1821 Proof Quarter Eagles, BD-1, JD-1

1. PR65 Cameo NGC. Lorin G. Parmelee; Parmelee Collection (New York Coin & Stamp, 1/1890), lot 931; William H. Woodin; Woodin Collection (Thomas Elder, 3/1911), lot 939; Lyman Haynes Low, as agent for the following; Virgil Brand (Brand journal number 57041); Brand Estate; Armin Brand; possibly Abe Kosoff; Jacob Shapiro (a.k.a. J.F. Bell); J.F. Bell Collection (Stack's, 12/1944), lot 90; Memorable Collection (Numismatic Gallery, 3/1948), lot 86; James A. Stack; Stack Collection (Stack's, 10/1994), lot 840; possibly Al Adams; The Gold Rush Collection; FUN Signature (Heritage, 1/2005), lot 30028, realized $207,000. **The present coin.**

2. PR65 Cameo PCGS. George Cogan; purchased privately by T. Harrison Garrett on 7/15/1882 for $35; Robert and John Work Garrett in 1888; John Work Garrett in 1919; Garrett Estate; Johns Hopkins University; Garrett Collection, Part II (Bowers and Ruddy, 3/1980), lot 74; Manfra, Tordella, and Brookes; possibly Ken Goldman; Dr. Robert J. Loewinger; FUN Signature (Heritage, 1/2007), lot 3103, realized $241,500.

3. PR64 Cameo, per John Dannreuther. Possibly Adam Eckfeldt; Mint Cabinet Collection in 1838; National Numismatic Collection at the Smithsonian Institution.

Note: There are a few other citations of proof coins in the literature but, as John Dannreuther notes in his series reference *United States Proof Coins, Volume IV: Gold*, most of those coins would not be called proofs today. A prime example is the ex: Eliasberg coin, which was called a proof in that sale, but was certified MS66+ PCGS when it sold in the Pogue sale in 2015 for $558,125.
NGC ID# BFWE, PCGS# 87677

CLASSIC QUARTER EAGLE



1839-O Quarter Eagle, MS63 Struck in Medal Alignment

4665 **1839-O HM-2, R.4, MS63 PCGS.** This is an example of the Low Date, Close Fraction variety. All HM-2 1839-O quarter eagles were struck in medal alignment with the reverse rotated 180 degrees. Daryl Haynor suggests, "It is plausible that all coins from one of the production runs were improperly aligned." In other words, these may have represented the 9,369 quarter eagles delivered in late December 1839, coined by Philos B. Tyler in a single day. Reportedly, 450 or so 1839-O quarter eagles survive (300 of HM-1, 150 of HM-2), including about 40 pieces in Mint State.

This is a lustrous Select Uncirculated example of the sole New Orleans issue in the Classic Head series. Orange-gold surfaces are typically defined, and several prominent die cracks appear on the reverse. Population (all varieties): 7 in 63, 3 finer (11/21).

Selections From The Pelican Collection.
NGC ID# 25G7, PCGS# 765182 Base PCGS# 7701

LIBERTY QUARTER EAGLES



1842-C Quarter Eagle, MS61 Conditionally Rare

4666 **1842-C MS61 NGC. Variety 1.** Only one die pair is known for the 1842-C quarter eagles, and examples are rarely found in Mint State grades. This is just the fourth Mint State 1842-C quarter eagle that we have handled since the 1993 beginning of our Permanent Auction Archives. The high watermark was an MS65 example that we sold in 1999. Others include an MS62 PCGS example that we sold in 2017, and an MS61 PCGS example that we sold in 2009. While typical weakness appears along the eagle's right leg at the viewer's left, this piece features sharper details than usual. The surfaces show trivial marks on the reflective fields. This is a lovely piece for the advanced collector. Census: 2 in 61, 2 finer (11/21).

From The Buxton Collection.
NGC ID# 25GH, PCGS# 7724



1842-O Two and a Half, MS63 Important Conditional Rarity

4667 **1842-O MS63 NGC. Variety 1.** The 1842-O two and a half has a meager mintage of 19,800 pieces. It is collectible in VF, but XF-AU examples are costly, and MS63 pieces are extremely rare. We are unable to locate any auction appearances by any firm in a higher grade. In fact, the auction record for the issue, as listed by PCGS, was set by the present coin back in 2005. It is a desirable example with splendid apricot-gold color and surprisingly few marks. The centers show softness, characteristic of the issue. Census: 3 in 63, 1 finer (11/21).

Ex: Richard J. Chouinard Collection / FUN Signature (Heritage, 1/2005), lot 30404.

From The Buxton Collection.
NGC ID# 25GK, PCGS# 7726



1843-O Large Date Quarter Eagle, MS63 Tied for Second Finest Ex: Ashland City Collection

4668 **1843-O Large Date, Plain 4 MS63 NGC. Variety 1.** The Large Date 1843-O is much scarcer than its Small Date counterpart. Doug Winter ranks is as second rarest of all O-mint quarter eagles, and fifth in high-grade rarity. Only 100 to 125 pieces are believed known in all grades. On Doug's Condition Census this coin is listed as #4 but is tied with two other pieces at this grade level. This piece is remarkably well struck for the issue with the only noticeable area of weakness on the eagle's left (facing) leg. The bright yellow-gold surfaces have a pronounced semiprooflike gleam with considerable satin-like luster on the devices. This combination gives the coin a mild cameo contrast, an effect that is quite unusual and unexpected for a New Orleans gold coin. Magnification shows nothing except the smallest abrasions, certainly nothing that can be considered distracting or even especially helpful in tracing the pedigree of this important coin.

Ex: Ashland City Collection / FUN Signature (Heritage, 1/2003), lot 4669.

From The Buxton Collection.
NGC ID# 25GS, PCGS# 7732



1846 Quarter Eagle, MS63 Condition Census Quality

4669 **1846 MS63 NGC. CAC.** The Philadelphia Mint was responsible for the production of 21,598 quarter eagles in 1846. That was compared to 62,000 pieces struck at the New Orleans Mint. Certified examples are typically found across the various AU levels, though we suspect the actual average grade for the issue is lower than that reported by NGC and PCGS combined (53.4). Either way, the present example certainly qualifies for the Condition Census.

Yellow-gold surfaces glisten with frosty mint luster. Liberty's curls, the stars surrounding them, and the eagle's feathers, talons, fletchings, and olive leaves are all strongly defined. Lightly abraded. Census: 2 in 63, 1 finer (11/21).

Selections From The Pelican Collection.

NGC ID# 25GZ, PCGS# 7740



1846-C Liberty Quarter Eagle, MS61 Challenging Branch Mint Issue

4670 **1846-C MS61 PCGS. Variety 1.** The Charlotte Mint reopened for coinage operations in 1846, after a one-year hiatus, but production of quarter eagles and half eagles was extremely limited. Only 4,808 Liberty quarter eagles were struck, making the issue scarce in all grades today. The coins were released into circulation, making Mint State survivors especially elusive.

This impressive Mint State specimen offers well-detailed design elements, with just a touch of softness on the central reverse. The pleasing yellow-gold surfaces are lightly marked for the grade, outside of a long scratch in the right obverse field. Prooflike reflectivity is evident in sheltered areas and the overall presentation is quite attractive. Population: 2 in 61, 4 finer (10/21).

NGC ID# 25H2, PCGS# 7741



1848 CAL Quarter Eagle, AU50 Made from California Gold

4671 **1848 CAL. AU50 PCGS.** Among the famous and popular gold issues of the Philadelphia Mint, the 1848 CAL quarter eagle has been called America's first commemorative coin. These souvenirs of the California Gold Rush were produced from the first gold deposit at the Philadelphia Mint that consisted of 228 ounces. The gold was deposited in Philadelphia on December 9, 1848, nearly four months after leaving California on August 17. Mint Director Robert M. Patterson received directions to create special 1848-dated quarter eagles, each with a distinguishing mark. The result was an estimated 1,389 quarter eagles with the letters CAL punched into the reverse field over the eagle after the coins were minted. The present piece is one of those coins.

There has long been the question of how the letters were punched into the reverse field of these coins. Unlike normal counterstamped coins, there is no flattening of the design on the opposite side of any surviving examples. Examination of multiple examples shows that the punch placement over the eagle's head is nearly identical on every piece. In *Commemorative Coins of the United States, A Complete Encyclopedia,* Q. David Bowers suggests that the coins were minted first, then each coin was carefully placed on an 1848 quarter eagle obverse die and that a single punch with all three letters was utilized within a jig to assure consistent placement. However, the present piece and several others depart from the usual placement that is centered between TES and the eagle's head. PCGS Coin Facts notes: "Placement of the punch relative to other elements on the reverse varies."

This rich exhibits pleasing honey-gold surfaces with trivial marks. Both sides are softly defined at the centers, typical of most surviving examples. The CAL punch on the reverse of this piece is high over the eagle's head and nearly touches the letters TES in STATES. Population: 10 in 50, 43 finer (11/21).

From The Buffalo Bayou Collection, Part 2.
NGC ID# 25HA, PCGS# 7749



1855-C Quarter Eagle, MS62
Second Rarest Charlotte Quarter Eagle

4672 **1855-C MS62 NGC. Variety 1.** The only dies for the 1855-C quarter eagle. The mintage of 3,677 coins is the lowest annual quarter eagle production at the Charlotte Mint, and the quantity appearing in our Permanent Auction Archives suggests that this is the second rarest issue behind 1846. We have previously offered 94 examples of 1846-C and 99 examples of 1855-C. The third issue in that list is the 1842-C with 107 examples appearing in all grades.

The 99 appearances of 1855-C quarter eagles include just three pieces numerically finer than this important example. The strike is normal for the issue, showing weakness among the upper obverse stars and the lower eagle details. This piece has excellent surfaces with reflective fields and minimal marks. Census: 5 in 62, 2 finer (11/21).

From The Buxton Collection.
NGC ID# 25J5, PCGS# 7775



1870 Quarter Eagle, PR65 Deep Cameo
Only 35 Proofs Struck
An Estimated 10 to 12 Pieces May Remain

4673 **1870 PR65 Deep Cameo PCGS. CAC. JD-1, Low R.7.** The decades-long research John Dannreuther put into his 2018 two-volume reference on proof gold coins yielded minutiae about proof gold that JD had recorded in notes from, in some cases, decades ago, but there are also generalized statements — some may seem obvious but they are not, except to the most knowledgeable specialist. Here is one passage under the 1870 quarter eagle that virtually all numismatists can file away for future reference:

> "All numismatists learn that Proof gold coins before 1870 are rare, but few know that some of the dates in the 1870s and early 1880s are even rarer than many of those from the 1860s. The 1870 quarter eagle is such a coin, as there are fewer Proofs known this year than for several dates in the 1860s. They almost never appear in auction or on the floors of major conventions."

The single die pair used to strike the 35 proofs of this year was also used to strike the 4,520 strikes for circulation. This is an unusual occurrence on larger denomination proof gold, the obvious exception being the gold dollar. The proof gold dollar was used extensively in jewelry in the 1880s, making it more or less irrelevant how such "high mintage" proofs of 1,000 or so pieces turned out. Higher denomination proof gold coins had much smaller mintages and collectors noticed when quality was substandard. The Mint made sure this did not happen, however, and even in years when proof dies were reused from a previous year, the dies were repolished. Also, how long the dies were immersed in the acid bath determined how contrasted the devices were with the fields. (This preceding bit about die usage is also taken from JD's proof gold reference. If you are seriously considering bidding on this coin, you really need these two volumes. Contact Heritage, we should still have several sets in stock.) On this particular coin, the devices are noticeably contrasted on each side. The surfaces display an even reddish patina, and the devices are fully struck throughout. A tiny planchet void is noted in the field below star 9, a convenient pedigree identifier. The rarity of this offering is obvious to all collectors. Population: 2 in 65 Deep Cameo, 1 finer. CAC: 1 in 65, 1 finer (11/21).

From The Cody Brady Collection, Part II.

NGC ID# 287R, PCGS# 97896



1879 Quarter Eagle, PR67 Cameo Rare Date, Only 30 Proofs Minted

4674 **1879 PR67 Cameo NGC. JD-1, High R.6.** John Dannreuther estimates that 16 to 20 of the 30 1879 proof quarter eagles struck still survive. He has written in *United States Proof Coins, Volume IV: Gold, Part I* that the 1879 "is one of the last rare dates" in the proof Liberty Head quarter eagle series. All examples have a die lump on Liberty's neck in line with the 8 in the date.

This honey-gold Superb Gem proof showcases a lovely Cameo appearance with eye-catching contrast between the reflective fields and frosted design elements. An identifying alloy spot occurs just inside of the obverse rim at 12 o'clock. Census: 2 in 67 Cameo, 0 finer in this category (11/21).

Selections From The Pelican Collection.
NGC ID# 2882, PCGS# 87905



1882 JD-1 Quarter Eagle, PR65 First Generation PCGS Holder

4675 **1882 PR65 PCGS. JD-1, R.6.** John Dannreuther estimates that 20 to 24 proofs survive in all grades. This piece, housed for many years in its first-generation PCGS holder, is a wonderful Gem proof example attributed as JD-1, as are all 1882 proof quarter eagles. The flawless yellow-gold surfaces show full and deep mirrors that frame the sharply defined and lightly frosted devices. A touch of deep gold toning outside the border denticles on the reverse is positioned over the final S in STATES, and provides concise identification for the provenance researcher. Population: 5 in 65, 3 finer (11/21).

From The Buxton Collection.
NGC ID# 2885, PCGS# 7908



1887 Quarter Eagle, PR65 Deep Cameo Less than Half the Mintage Survives

4676 **1887 PR65 Deep Cameo PCGS. JD-1, R.5.** The reported proof mintage of 1887 quarter eagles was 122 pieces, and of those, John Dannreuther estimates that 45 to 60 examples survive. PCGS Coin Facts reports their estimate that 55 are known, while the PCGS Population Report notes that 50 examples still survive today. This is an important issue that is related to the proof-only 1887 half eagle that had a mintage of only 87 coins. The brilliant orange-gold surfaces display deeply mirrored fields of seemingly unlimited depth, framing the sharply struck satin devices. The contrast is remarkable, as the PCGS Deep Cameo designation suggests. This is an amazing example for a type, date, or proof set enthusiast. Population: 7 in 65 (1 in 65+) Deep Cameo, 3 finer (11/21).
NGC ID# 288A, PCGS# 97913



1892 Two and a Half, PR66 Ultra Cameo Only 45 to 55 Pieces Estimated Extant

4677 **1892 PR66 Ultra Cameo NGC. JD-1, R.5.** The 1892 proof quarter eagle has a mintage of 105 pieces, of which NGC and PCGS combined have certified 98 in all grades and degree of contrast, with only 33 of those assigned the Ultra/Deep Cameo designation (11/21). In the constant quest for an ever higher grade, Plus designation, and crossover there are undoubtedly a high number of resubmissions in those total numbers. John Dannreuther places the actual number of surviving proofs in the range of 45 to 55 pieces; so, accepting his estimate (and we do) that means 50% of the submissions are duplicates. The point of which is to be careful with what population data appears to state.

A breathtaking gold-on-black appearance greets the viewer of the gorgeous Premium Gem example being offered here. The frosted design elements have benefited from an attentive strike, leaving no areas with even the slightest hint of weakness. Close scrutiny reveals no mentionable imperfections on impeccably preserved surfaces. Only some as-made die polish lines traverse the fields. Census: 6 in 66 Ultra Cameo (1 in 66+), 6 finer (11/21).

Ex: Dallas Signature (Heritage, 11/2007), lot 1916.

From The Buxton Collection.
NGC ID# 288F, PCGS# 97918



1896 Two and a Half, PR67+ Deep Cameo Remarkably Well-Produced and Preserved

4678 **1896 PR67+ Deep Cameo PCGS. CAC. JD-1, High R.4.** Proofs struck across all denominations from 1894 to 1899 are of noticeably higher quality than those in surrounding dates, especially the ones from 1900 to 1907. Only one pair of proof dies was used to produce the 132 quarter eagles minted in this year. Curiously, die records are incomplete, only showing 31 quarter eagles struck in the third quarter and unknown numbers in the other fiscal quarters. A little over half of the mintage is estimated to have survived in all grades today, an estimated 65 to 80 pieces (estimated by John Dannreuther). This is a remarkably attractive example. The fields are deeply mirrored with strongly contrasting, frosted devices on both sides. The surfaces overall are essentially perfect (as indicated by the grade and Plus designation) with no noticeable contact marks on the obverse or reverse. Population: 7 in 67 (3 in 67+) Deep Cameo, 2 finer (11/21).
NGC ID# 288K, PCGS# 97922



1897 Quarter Eagle, PR67+ Deep Cameo Pinnacle of Proof Production Quality

4679 **1897 PR67+ Deep Cameo PCGS. JD-1, High R.4.** The Mint reached the apex of its proof production capabilities during the final years of the 19th century. This 1897 quarter eagle is a perfect example of that unsurpassed level of technical achievement. The coin showcases extraordinary Deep Cameo contrast between the thickly frosted devices and profoundly mirrored, liquidlike fields. Both sides are utterly free of mentionable contact, though there is a small planchet flake right of the denomination. The 1897 quarter eagle was struck to the extent of 136 proofs, of which 70 to 80 coins survive. Few pieces are known in better condition. Population: 9 in 67 (6 in 67+) Deep Cameo, 2 finer (11/21).
NGC ID# 288L, PCGS# 97923



1901 Quarter Eagle, PR66+ Cameo Seldom Seen Finer, CAC-Approved

4680 **1901 PR66+ Cameo NGC. CAC. JD-1, Low R.4.** Honey-gold, well-frosted devices complement the deeply reflective, glassy fields to create a beautiful cameo effect on this nicely preserved Premium Gem proof 1901 quarter eagle. Rich orange-gold color and sweeping luster, along with a full strike, complete the strong eye appeal. Only some faint dotlike contact marks in the left obverse field perhaps prevent an even finer grade. The proof production of quarter eagles peaked in 1901 at 223 pieces, but few survive so fine as the present example. NGC reports this submission, one other in PR66+ Cameo and another graded PR66★ Cameo with four finer — three in PR67 and one PR68 Cameo. CAC has stickered three PR66 Cameo and three PR67 Cameo finer (11/21).

Ex: FUN Signature (Heritage, 1/2016), lot 5554.

NGC ID# 288R, PCGS# 87927

INDIAN QUARTER EAGLES



1911-D Two and a Half Indian, MS64 Popular Key Issue

4681 **1911-D MS64 PCGS. CAC.** Ex: The Timely Collection. This important key date example boasts an outstanding strike, with fully defined feathers in the headdress, full eagle's wing, and completely defined mintmark. Displaying fine satiny luster, and smooth khaki-orange color, the only slight distractions are a wispy pinscratch, connecting obverse star 1 to the Indian's throat, and a small contact mark on the jaw. The diagnostic wire rim is clearly visible along the right-hand part of the obverse rim. The original mintage of 55,680 pieces is the lowest among all 20th century quarter eagles.

Ex: FUN Signature (Heritage, 1/2004), lot 7478.

NGC ID# EGZ7, PCGS# 7943



1911-D Two and a Half, MS65
Seldom Encountered in Gem Condition

4682 **1911-D MS65 NGC.** The Denver Mint was the product of more than a decade of planning and preparation after Congress authorized its construction in 1895. Lisa Ray Turner and Kimberly Field write in the section titled "A Grand Edifice Befitting a New Century" in *The Denver Mint: 100 Years of Gangsters, Gold, and Ghosts:*

> "In 1899 ground was broken on West Colfax Avenue, within sight of the imposing Colorado State Capitol still under construction. Designed by James Knox Taylor to resemble the Palazzo Medici Riccardi in Florence, Italy, the new Mint would provide the west anchor of a grand civic center that would eventually be built."

By 1906, the Colorado facility was in full-scale operation. Yet, five years would pass before Denver finally struck its first quarter eagles, by which time Pratt's Indian Head motif had replaced the longstanding Liberty Head design. Only 55,680 1911-D quarter eagles were struck, making it by far the lowest-mintage issue in the series. It is not a difficult issue to locate, but Gems are seldom seen. This is a bright yellow-gold examples whose surfaces are notably free from abrasions. Fit for a uniform Gem set of two and a half Indians. Census: 79 in 65 (3 in 65+, 1 in 65★), 4 finer (11/21).
NGC ID# EGZ7, PCGS# 7943



1911-D Two and a Half, MS65
Exceptional Eye Appeal and Preservation

4683 **1911-D MS65 PCGS.** As is well established knowledge among even novice numismatists, the 1911-D is the singular key date of the Indian quarter eagle series. Its mintage of just 55,680 pieces is far and away the lowest in the series, and it is most often seen in lightly circulated condition or in low-end Mint State grades. David Akers, Mike Fuljenz, Allan Schein, and other authors on this series have long attested to the rarity of the 1911-D in Gem condition. Indeed, such coins are even rarer than certified population figures would suggest. Since our Auction Archives began in 1993, we have handled a Gem example of this issue on only 39 occasions, including reappearances of some pieces. In recent years, collectors have been fortunate to see several high-quality examples come on the market, although history shows that such "caches" of auction appearances are unusual for this issue in MS65. PCGS-certified coins in this grade are especially challenging, making up less than half of the documented auction appearances.

This example is outstanding, with soft, luminous butter-gold surfaces. Minor strike softness on the headdress feathers is largely unavoidable on this issue, and here it is hardly noticeable. The fields are devoid of mentionable abrasions, and the overall eye appeal is excellent. The mintmark is razor-sharp, and the diagnostic "fin rim" is prominent along the right obverse border. Advanced Registry collectors need look no further for the capstone of a fine collection. Population: 30 in 65 (3 in 65+), 4 finer (11/21).
NGC ID# EGZ7, PCGS# 7943



1911-D Indian Quarter Eagle, MS66
Low-Mintage Series Key
High Condition Census

4684 **1911-D MS66 PCGS.** Strong D. The story behind the popularity of Bela Lyon Pratt's sunken relief Indian Head quarter eagle series is twofold. When they were first struck in 1908, this innovative coin was met with criticism because of the recessed design and "questionable" artistic appeal. Along with the five dollar coins of the same design, the Indian Head quarter eagles were the first, and to date only, coins to have this sunken relief feature. A staunch and vocal critic, Philadelphia numismatist S.H. Chapman argued that the new quarter eagles would be easily counterfeited and had a hygiene problem: germs and disease-bearing dirt would become trapped within the sunken areas. Roger W. Burdette further explains that in 1908 superintendent of the Denver Mint Frank Downer telegraphed Director of the U.S. Mint Franklin A. Leach's office with concerns about the 'stackability' of the Indian Head designs. Finally, due to the stable nature of gold prices in the early 20th century, collectors did not see the potential future value in the Indian Head series as they did in other issues. At the time, the value of quarter eagles was tied to the price of bullion, whereas copper coins, for example, could be purchased and resold for profit depending on varieties.

Over time these qualms have dissipated: the hygiene problem proved inaccurate, counterfeiting proved challenging, and stackability became a non-issue. Today the popularity of the Indian Head quarter eagle series has changed dramatically. Given their small size and availability and with only 15 coins to complete the set, this issue presents an opportunity for collectors to acquire the key to this popular and otherwise completable series. With a mere 55,680 coins minted — by far the lowest in the series — the 1911-D is the crown jewel of the date and mintmark set.

In *Indian Gold Coins of the 20th Century,* Mike Fuljenz writes, "To qualify for the Condition Census, a 1911-D Indian Head Quarter Eagle must grade Mint State-66. A very high end Mint State-65 piece may qualify as well." PCGS and NGC combined report only seven grading events of 1911-D in MS66 with none finer. The last PCGS-certified example in this grade that we handled was the Norweb-Bass coin in our April 2013 Central States Signature, which realized $176,250. This impressive Premium Gem is every bit that coin's equal. It features a bold strike, including, unlike many others, a sharp and complete mintmark. Both sides are highly lustrous, displaying bright yellow-gold surfaces. Without question, any collector would be proud to own this 20th century rarity. Population: 4 in 66 (1 in 66+), 0 finer (11/21).
NGC ID# EGZ7, PCGS# 7943



1914 Quarter Eagle, MS65 Among the Finest With CAC Approval

4685 **1914 MS65 PCGS. CAC.** Ex: Half Dome. In his *Analysis of Auction Records* (1975), David Akers wrote of the 1914 quarter eagle, "Choice, full lustre, uncirculated pieces are genuinely scarce, and they should command a substantial premium over the only really common dates of this type, namely those from 1925 to 1929." Although the availability of attractive pieces has increased since the dawn of third party grading, Akers' comment can easily be applied to the rarity of Gem examples today. In MS65, the 1914 is notably scarce, and only nine pieces in this grade carry CAC endorsement. This example displays softly frosted orange-gold color and largely clean fields, with only a small mark on the Indian chief's jaw noted as a pedigree marker. Slight strike softness occurs only on the lower headdress feathers. Population: 67 in 65 (2 in 65+), 3 finer. CAC: 9 in 65, 0 finer (11/21).
NGC ID# 2898, PCGS# 7946

PROOF INDIAN QUARTER EAGLES



1911 Quarter Eagle, PR65 Sandblast Finish

4686 **1911 PR65 PCGS. JD-1, R.4.** The Satin finish employed in the production of quarter eagle proofs in 1909 and 1910 was abandoned for 1911, when the Mint reverted to the Sandblast finish used in 1908. Output totaled 191 pieces, and John Dannreuther estimates 100 to 120 of them survive.

This Gem proof showcases rich orange-gold color and smooth, finely textured surfaces that appear to be contact-free. Just a couple of tiny dark spots occur on and behind the eagle's wing left of the W in WE and the T in TRUST. Eye appeal is phenomenal. Population: 21 in 65, 46 finer (11/21).
NGC ID# 289K, PCGS# 7960



1913 Quarter Eagle, PR66
Elusive Issue, Seldom Finer

4687 **1913 PR66 NGC. JD-1, R.4.** John Dannreuther estimates that more than half of the original 165-coin mintage of proof 1913 quarter eagles survive, a total of 100 to 120 known examples in all grades. PCGS Coin Facts places the number of survivors at less than 100 coins. NGC and PCGS, combined, have certified 106 submissions with just 17 of those in grades finer than the present piece. This Premium Gem presents lovely light olive-gold surfaces and lacks the usual hairlines found on many pieces in lower grades. Dannreuther explains: "It is very easy to hairline a brilliant Proof, as everyone knows, but Matte Proof gold surfaces are just as delicate."
Census: 27 in 66, 13 finer (11/21).
NGC ID# 289M, PCGS# 7962



Reverse of the Specially Designed Inaugural Medal for Theodore Roosevelt, by Augustus Saint-Gaudens, 1905.



1854-D Three Dollar, MS61
Sole Dahlonega Issue in the Series
Tiny Mintage of 1,120 Coins

4688 **1854-D MS61 NGC. Variety 1-A.** The three dollar gold piece was authorized through legislation passed by Congress on February 21, 1853:

> *Section 7. And be it further enacted*, That from time to time there shall be struck and coined at the Mint of the United States, and the branches thereof, conformably in all respects to law, and conformably in all respects to the standard of gold coins now established by law, a coin of gold of the value of three dollars, or units, and all the provisions of an act entitled 'An act to authorize the coinage of gold dollars and double eagles,' approved March third, eighteen hundred and forty-nine, shall be applied to the coin herein authorized, so far as the same may be applicable; but the devices and shape of the three dollar piece shall be fixed by Secretary of the Treasury.

The denomination was first coined the following year after designs had been approved and dies prepared by Chief Engraver James B. Longacre. Production took place at Philadelphia (138,618 coins), New Orleans (24,000 coins) and Dahlonega (1,120 coins).

The 1854-D is the first Dahlonega Mint issue in the series by default, having been struck during the first year of issue, but it is also the last. No other three dollar gold pieces were ever coined at the facility, limiting total output to 1,120 pieces at the Georgia branch mint for the entire series. Although they circulated in the local economy, they were never widely dispersed. Many were hoarded after the onset of the Civil War just seven years after they were minted. Consequently, the survival rate is estimated to be a little more than 10% — about 125 to 175 coins. Of those, fewer than half a dozen probably exist in Mint State despite inflated TPG numbers, which suggest otherwise. NGC and PCGS report one coin each in MS62, placing this MS61 representative solidly at the mid to upper end of the Condition Census.

Partial luster illuminates orange-gold color on each side. The centers are better-defined than the borders, as always. While strike detail is incomplete, the coin is absolutely free of high-point rub. Myriad abrasions, nearly all of them small and individually insignificant, appear throughout. Far nicer than typically found and a terrific, high-end example of the hands-down key to the series. Census: 5 in 61, 1 finer (11/21).

From The Buffalo Bayou Collection, Part 2.
NGC ID# 25M4, PCGS# 7970

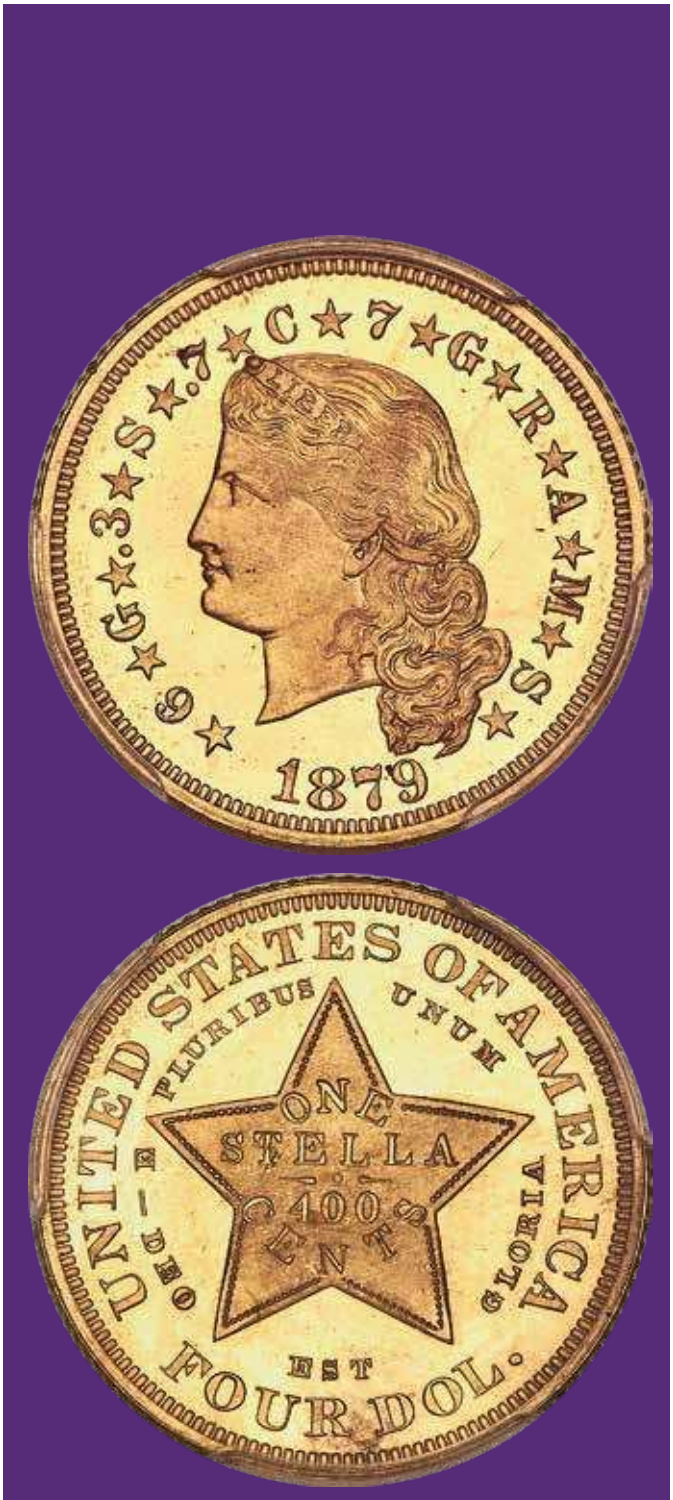
PROOF THREE DOLLAR GOLD PIECE





1887 Three Dollar, PR66 Deep Cameo
Small 160-Coin Mintage

4689 **1887 PR66 Deep Cameo PCGS. JD-1, R.4.** Only 160 proof three dollar gold pieces were coined in 1887, and possibly 90 to 110 of those survive today. However, the population data shows that high-grade examples are elusive. This beautiful Premium Gem has fully lustrous devices that appear to float over the deeply mirrored, watery fields. The eye appeal is terrific. In the last 25 years, we have offered three finer PR67 Deep Cameo examples, and three similar PR66 Deep Cameo pieces. This is an excellent opportunity for the collector of gorgeous high-quality gold pieces. Population: 5 in 66 Deep Cameo, 2 finer (11/21).
NGC ID# 28AW, PCGS# 98051



1879 Four Dollar Gold Piece, PR65 Flowing Hair Portrait, Judd-1635 Storied Pattern Issue

4690 1879 Flowing Hair, Judd-1635, Pollock-1833, JD-1, R.3, PR65 PCGS. Is there a more curious, awe-inspiring issue in American coinage? We think not. That sentiment seems to be widespread, accounting for the four dollar gold stella's widespread popularity and its inclusion in the regular section of the *Guide Book* despite its unquestionable status as a pattern.

Representative John A. Kasson was mistakenly credited with the idea for a four dollar gold coin for the better part of a century. Authors and catalogers have claimed and repeated claims that he desired a United States coin that could be easily be exchanged with those of the member-countries of the Latin Monetary Union, like the French 20 francs, Austrian 8 florins, and other. While there is a kernel of truth to that, Kasson never expressly called for a four dollar gold piece. He would have known, as a former chairman of the House Committee on Coinage, Weights, and Measures, that such a denomination was not perfectly convertible with its European counterparts and thus useless.

Instead, it was a Philadelphia patent lawyer and inventor who had previously come up with a proprietary explosive shell fuse used by the U.S. military, Dr. William Wheeler Hubbell, who suggested a four dollar gold piece. The denomination fit in with his proposal for an entire system of "metric" coinage struck in his patented goloid alloy. The plan was riddled with problems and ultimately failed, but not before a host of different pattern coins were struck according to his specifications. One of them was the stella.

The present Gem offering was among 425 1879 Flowing Hair stellas reportedly minted in 1879 and into the early months of 1880. It features smooth apricot-gold surfaces with partial field-device contrast. Roller marks appear at the centers on each side, as usual, as do splashes of reddish color. The iconic design is well-rendered, and any collector would surely have this piece serve as a highlight in their set.

From The Thomas F. Peterson, Jr. Collection.
NGC ID# 28AZ, PCGS# 8057



1879 Flowing Hair Stella, PR64+ Cameo Judd-1635, One of 425 Coins Struck Endorsed by CAC

4691 1879 Flowing Hair, Judd-1635, Pollock-1833, JD-1, R.3, PR64+ Cameo NGC. CAC. For the longest time, it was not entirely known how many examples of the 1879 Flowing Hair stella were struck. Suggested mintages varied from 415 coins to 500, 600, and even 725 pieces. However, thanks to Roger Burdette's pioneering work on the subject, published in the Spring 2015 issue of the *Journal of Numismatic Research,* we now have confirmation of exactly when and how many 1879 Flowing Hair stellas were delivered. He writes:

> "A letter on January 12, 1880, established that Secretary of the Treasury John Sherman wanted twenty-five sets struck, not the twenty originally proposed. There is no immediate explanation for the increase but a later correspondence suggests that sets were wanted for President Hayes, Secretary Sherman, Director Burchard, Superintendent Snowden, Senator Blaine, and others."

The sets to which Burdette referred included three coins — an 1879 stella, an 1879 goloid dollar, and an 1879 Metric dollar — and were sold for $6.10 each. Apparently, William Wheeler Hubbell, who devised this entire system of coinage, was "offered two sets on January 26" after payment was received. Others were sold to Congressmen. In fact, they proved so popular that

> "on March 1, Director Burchard forwarded a resolution of the House Coinage Committee requesting an additional 100 sets be struck 'to be disposed of as heretofore.' This naturally meant sold at cost to members of Congress and withheld from the general public and coin collectors."

Then, on May 10, 1880, "the Coinage Committee passed another resolution requesting an additional 'three hundred each of the specimen metric gold Stella, goloid dollar, and metric Silver dollar as described in bill H.R. 411.'" According to Burdette, "During May, June, and July, sets were sold not only to members of Congress, but also to staff and others who had the endorsement of a Congressman or some other influence with Director Burchard."

We can only imagine who was lucky enough in 1880 to be able to purchase this 1879 Flowing Hair stella, one of 425 struck. Whoever it was, they made sure to take good care of it. The coin maintains reflective fields and frosted devices with the ever-present roller marks over the centers. Orange-gold surfaces exhibit undeniable Cameo contrast as a result, and CAC has endorsed this high-end near-Gem for its quality within the grade. In January 2022, as in early to mid-1880, one lucky collector will be taking this important rarity home.
NGC ID# 28AZ, PCGS# 88057


G.G.3.S.7.C7.GRAMS
1880
UNITED STATES OF AMERICA
PLURIBUS UNUM
ONE
STELLA
400
CENTS
E PLURIBUS UNUM
GLORIA
EST
FOUR DOL.

1880 Proof Coiled Hair Stella, PR61
Judd-1660, Pollock-1860, JD-1
Rarest Four Dollar Issue

4692 **1880 Coiled Hair Stella, Judd-1660, Pollock-1860, JD-1, Low R.7, PR61 NGC.** The 1879 and 1880 Coiled Hair stellas and the 1880 Flowing Hair are among the great rarities of American gold coinage, all being much more elusive than their 1879 Flowing Hair counterparts. Only a handful of specimens survive of each design and the 1880 Coiled Hair is, by any measure, the rarest of the four types. PCGS CoinFacts estimates the surviving population of the 1880 Coiled Hair at 8-10 examples in all grades. A roster of the nine examples known to us is listed below, including one specimen that resides in the National Numismatic Collection at the Smithsonian Institution. In comparison, the current 2022 *Guide Book* estimates 17 survivors of the 1880 Flowing Hair stella, and 12 examples of the 1879 Coiled Hair.

Although the stellas were ostensibly produced as patterns for a proposed international goloid coinage, and were included in three-piece goloid sets offered to favored collectors, the stellas were actually struck on half eagle planchets that were shaved down to the proper weight. This accounts for the many parallel die striations seen on all examples of this issue. Traditionally, it was believed that Charles Barber designed the Flowing Hair stellas and George Morgan created the Coiled Hair design, but recent research by Roger W. Burdette suggests Barber may have been responsible for both motifs.

The present coin displays sharply detailed design elements throughout and the deeply reflective fields show only minor signs of contact. Some minor hairlines are evident at certain angles and the central devices exhibit the always-seen die striations, with a uniform horizontal orientation. The surfaces are vivid yellow-gold with a bright sheen, and the overall presentation is most appealing. This piece traces its history to the famous Dallas Bank Collection, a mark of distinction for any coin. It should find a home in an advanced pattern collection or gold type set.

Roster of 1880 Coiled Hair Stellas

1. Delp Specimen. PR67 Cameo NGC. Winner Delp Collection (Stack's, 11/1972), lot 792, realized $35,000; Summer FPL (Stack's, 1997) offered as part of a four-piece set for $875,000; FUN Signature (Heritage, 1/2005), lot 30044, realized $977,500; Tacasyl Collection (Bonhams, 9/2013), lot 1011, realized $2,574,000; Long Beach Signature (Heritage, 2/2021), lot 3754, where it brought $1,860,000.

2. DuPont Specimen. PR67 Cameo NGC. S. Hallock du Pont Collection (Sotheby's, 9/1982), lot 252, part of a four-piece set of stellas with the coins offered in individual lots, realized $102,300; Chicago Sale (Superior, 8/1991), lot 707, realized $440,000; Central States Signature (Heritage, 4/2015), lot 5301, realized $1,821,250.

3. Trompeter Specimen. PR65 Cameo PCGS. CAC. Will Neil Collection (B. Max Mehl, 6/1947), lot 2605, sold as part of a set for $3,850; Grant Pierce; 1976 ANA (Stack's, 8/1976), lot 2920, sold as part of a set for $225,000; Western Collection (Stack's, 12/1981), lot 1139, realized $135,000; Ed Trompeter Collection (Superior, 2/1992), lot 136, realized $264,000; Orlando Sale (Superior, 8/1992), lot 599; 60th Anniversary Sale (Stack's, 10/1995), lot 1548, realized $308,000; Long Beach Signature (Heritage, 6/2015), lot 4230, realized $1,116,250.

4. Eliasberg Specimen. PR65 NGC. H.P. Smith Collection (S.H. & H. Chapman, 5/1906), lot 1456, part of a three-piece Goloid set, with the coins offered in individual lots; J.M. Clapp; Louis E. Eliasberg, Sr.; Louis E. Eliasberg, Jr.; United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 319, realized $99,000; Holecek Family Trust (Stack's, 10/2000), lot 1625.

5. Memorable Specimen. PR65 Cameo PCGS. Memorable Collection (Numismatic Gallery, 3/1948), lot 282; Public Auction Sale (Stack's, 3/1999), lot 136; Rarities Sale (Bowers and Merena, 1/2000), lot 352.

6. Kern Specimen. PR62 NGC. Golden Jubilee Sale (B. Max Mehl, 5/1950), lot 245, sold as part of a set for $4,100; Amon Carter, Sr.; Amon Carter, Jr.; Carter Family Collection (Stack's, 1/1984), lot 634, realized $72,250; Richmond Collection (David Lawrence, 7/2004), lot 1306; Santa Clara Sale (Superior, 7/2005), lot 425, realized $618,125; FUN Signature (Heritage, 1/2009), lot 4035, realized $575,000; Los Angeles Signature (Heritage, 7/2009), lot 1246, realized $546,250.

7. Davies Specimen. PR61 NGC. Davies-Niewoehner Collections (Paramount, 2/1975), lot 547, realized $67,500; Bowers and Ruddy *Rare Coin Review* #26, p. 64; FUN Signature (Heritage, 1/2000), lot 7519; Robert Swan & Rod Sweet Collections (Bowers and Merena, 3/2004), lot 2620.

8. Dallas Bank Specimen PR61 NGC. Dr. John Wilkison; Tennessee Coin Exchange; Julian Leidman and Mike Brownlee; Paramount International Coin; H. Jeff Browning; Dallas Bank Collection (Sotheby's and Stack's, 10/2000), lot 363; Rarities Auction (Stack's Bowers, 10/2015), lot 110, realized $258,500; The Poulos Family Collection / ANA Signature (Heritage, 8/2019), lot 3862, where it brought $204,000. **The present coin.**

9. Lilly Specimen. PR64. Josiah K. Lilly; National Numismatic Collection at the Smithsonian Institution, grade per Garrett and Guth.

Additional Appearances

A. Proof. Dewitt Smith; sold to Virgil Brand in 1908, Brand Journal number 46965.

B. Proof. Edgar Adams; sold to Virgil Brand in 1911, Brand Journal number 57094.

C. Proof. F.C.C Boyd; sold to Virgil Brand in 1921, Brand Journal number 105730.

D. Proof. Albert A. Grinnell Collection (B. Max Mehl, 6/1943), lot 187; Fred E. Olsen Collection (B. Max Mehl, 11/1944), lot 621, part of a four-piece set of stellas with the coins offered in individual lots.

E. Proof. King Farouk; Palace Collections of Egypt (Sotheby's, 2/1954), lot 323, purchased by Baldwin.

F. Proof. Public Auction Sale (Kreisberg-Schulman, 2/1961), lot 1150, part of a four-piece set of stellas.

G. Proof. Golden Sale of the Century, Part II (Kreisberg-Schulman, 1/1963), lot 1940, part of a four-piece set of stellas, with the coins offered individually.

H. PR64 Cameo PCGS. CAC. A specimen purchased by Legend Numismatics in a private treaty transaction, possibly sold to Robert Simpson. This may be a 10th example or a reappearance of one of the coins above.
NGC ID# 28B4, PCGS# 8060



1795 Small Eagle Five Dollar, AU58 BD-4, Original Surfaces, CAC Approval

4693 **1795 Small Eagle, BD-4, R.5, AU58 NGC. CAC.** Bass-Dannreuther die state c/a, with a crack from the edge to star 12 and the lowest curl still touching star 1 (no relapping). There were 12 die marriages used to produce the 1795 Small Eagle reverse half eagles, although it is debatable whether all of those pairings were actually produced in 1795. The *Guide Book* gives a mintage of 8,707 1795 Small Eagle five dollar gold pieces, the first federal issue of U.S. gold. A few more very rare 1795-dated gold pieces are known with the later Heraldic Eagle reverse, likely struck in 1798.

The BD-4 die pairing ranks among the more frequently seen die pairings, though it remains rare by any measure, and the present AU58 piece is conditionally rarer still. The tip of the 5 in the date barely lies over the lower bust, and star 11 (of the interesting 15 Stars obverse) rests both on the ending Y in LIBERTY and star 12. The die crack, noted above, indicates the previous use with the BD-3. On the reverse, the small wreath ends are beneath the O in OF, and there are three berries, two outside, one inside, with the outside left berry low. This is the only use of this reverse, and no die cracks or other evidence of prolonged die use are apparent.

Most of the original luster is still apparent on this nearly Uncirculated coin. Eye-appealing antique-gold surfaces exhibit deeper tinges of reddish color nearer the borders and around the device edges. A few minor contact marks are confined largely to the fields on each side, and the strike is a touch incomplete at the centers of each side, as well as slightly axially misaligned so that some of the dentilation is weak, some quite strong. A few light planchet adjustment marks appear near the obverse rim, above stars 4-7. All told, this is an extremely appealing early gold first-year type coin.

Ex: Chicago Signature (Heritage, 8/2011), lot 7497.

From The Buffalo Bayou Collection, Part 2.

NGC ID# 25ND, PCGS# 519853 Base PCGS# 8066



1798 Capped Bust Right Five Dollar, MS61 Large Eagle, Large 8, BD-4

4694 1798 Large Eagle, Large 8, 13 Stars Reverse, BD-4, High R.4, MS61 NGC. Bass-Dannreuther Die State d/e, with cuds at E in STATES and OF, and a faint die crack through the stars on the right. Mint records indicate 24,867 Capped Bust Right half eagles were struck in 1798, and eight die varieties are known for the date. One very rare variety features the Small Eagle reverse, and the other seven are of the Heraldic Eagle type. This coin represents the BD-4 variety, with the Large 8 placed high in the date and the first A in AMERICA below and near feather 4 in the eagle's wing. This was the only use of the reverse die, but the obverse was previously used to strike the BD-7 variety of this date. The BD-4 has a surviving population of 80-100 examples in all grades.

The present coin is an attractive MS61 specimen, with well-detailed design elements that show a touch of softness on the eagle's breast and Liberty's hair. The orange-gold surfaces show the minimum number of minor contact marks for the grade, but some faint planchet adjustment marks are seen on the bust and obverse rim. Eye appeal is outstanding. Census (for Large Eagle, Large 8 varieties): Census: 4 in 61, 8 finer (10/21).

Ex: FUN Signature (Heritage, 1/2018), lot 5014.
PCGS# 507324 Base PCGS# 8078



1798 BD-5 Half Eagle, AU55 Heraldic Type, Large 8, 13 Stars Reverse

4695 1798 Large Eagle, Large 8, 13 Stars Reverse, BD-5, High R.5, AU55 PCGS. Bass-Dannreuther b/b. The 1798 BD-5 half eagle features a Large 8 in the date with star 8 close to the cap and star 9 pointing to the top serif of the Y in LIBERTY. The reverse features the Heraldic or Large Eagle design. According to the Bass-Dannreuther reference, only about 30 or 40 examples are known from this die pair.

This Choice AU representative is in a middle die state with an obverse crack from Star 7 down to neck curls. Strike detail is uneven along the right border and corresponding area on the other side. Yellow-gold surfaces exhibit scattered marks that allow for partial semireflectivity in the fields to come through. Adjustment marks occur at the central reverse.
PCGS# 507325 Base PCGS# 8078



1800 BD-5 Half Eagle, MS62
Desirable Heraldic Eagle Type Coin

4696 **1800 BD-5, High R.3, MS62 PCGS.** Bass-Dannreuther Die State e/c. A horizontal die crack connects the eagle's legs. Despite a Guide Book mintage of only 37,628 pieces, five die varieties are confirmed for the 1800 five. BD-1 and BD-3 are important rarities, while BD-2, BD-4, and BD-5 are very scarce. BD-5 is typically attributed by a radial die crack through the R in AMERICA. Most survivors are in circulated or impaired condition. The present example is likely among the ten nicest examples. The butter-gold surfaces show a good strike except for the two rightmost clouds, which retain the texture of the planchet prior to the strike. Luster dominates design elements, and marks are minimal for the designated grade.
PCGS# 45595 Base PCGS# 8082



1804 BD-7 Half Eagle, MS62
Small Over Large 8

4697 **1804 Small Over Large 8, BD-7, R.4, MS62 PCGS.** Bass-Dannreuther Die State c/c. A delicate die crack connects the left serif of the D to the ribbon end and left wing. The Small over Large 8 obverse is immediately recognized and was combined with three reverse dies. BD-5 is rated High R.6, BD-6 is rated R.5, and BD-7 is considered R.4. John Dannreuther estimates that 100 to 150 examples of the BD-7 die pair exist today from a mintage that he estimates between 7,500 and 12,500 coins. This attractive Mint State piece has orange toning highlights on its green-gold surfaces with a high degree of eye appeal. Small over Large 8 Population: 11 in 62 (2 in 62+), 10 finer (11/21).
PCGS# 519897 Base PCGS# 8086



1807 Capped Bust Left Five, MS65 First Year of Design, BD-8 Condition Census Example

4698 **1807 Bust Left, BD-8, R.2, MS65 NGC.** Bass-Dannreuther Die State d/b, with prominent clash marks below the bust and on Liberty's cheek. John Reich's Capped Bust Left design replaced the old Capped Bust Right motif on the half eagle part way through the year in 1807. According to the 2022 *Guide Book*, a substantial mintage of 51,605 half eagles of the new design was accomplished that year. Only two die varieties are known for the date and type. Both Capped Bust Left varieties share a common obverse. This coin represents the popular BD-8 variety, with the O in OF placed above the N in UNUM. As noted before, this was the second (and final) use of the obverse die, but the hardy reverse die was used again to produce the BD-1, BD-2, and BD-3 varieties of 1808. John Dannreuther estimates the BD-8 die pair was used to strike 42,500-47,500 examples of the reported mintage.

The BD-8 is an available die variety and a popular choice with type collectors. The surviving population numbers 500-750 examples in all grades. Currently, NGC has certified five coins in MS65 (with one of those in 65+), with one finer, while PCGS has graded another four examples in MS65, with two finer (10/21).

This spectacular Gem exhibits razor-sharp definition in most areas, with fine detail on the star centers and eagle's feathers. Some minor loss of detail is apparent in the eagle's talons, due to lapping. Some faint planchet adjustment marks show in the obverse dentils. The virtually flawless antique-gold surfaces radiate vibrant mint luster from both sides and overall eye appeal is terrific. This Condition Census example will be a welcome addition to the finest collection or Registry Set.
NGC ID# CKLH, PCGS# 507607 Base PCGS# 8101



1810 BD-4 Half Eagle, MS64
Large Date, Large 5

4699 **1810 Large Date, Large 5, BD-4, R.2, MS64 PCGS.** Bass-Dannreuther Die State a/a, struck from perfect dies showing no die cracks or clash marks. John Reich's design was introduced in 1807 and continued without modification through 1812. This type is available more frequently than the later Capped Head design that began in 1813. This exceptional Choice Mint State half eagle has frosty and fully lustrous yellow-gold surfaces with delicate peripheral orange toning. An outstanding example of quality that is rarely exceeded, despite its status as one of the most plentiful early gold varieties. Large Date, Large 5 Population: 38 in 64 (2 in 64+), 5 finer (11/21).

From The Buxton Collection.
PCGS# 507598 Base PCGS# 8108



1839 Half Eagle, MS63
Debut of the Gobrecht Design

4700 **1839 MS63 NGC.** Christian Gobrecht's Liberty Head design first appeared on half eagles in 1839 after its previous appearance on gold eagles in 1838. The Philadelphia Mint coined 118,143 of these half eagles in 1839, with 36,000 more struck at Charlotte and Dahlonega combined. These coins are rarely found in Mint State grades, and this Select example is an important entry that ranks among the dozen finest survivors. Despite a few weak stars on the obverse, this lovely yellow-gold half eagle has a sharp strike and exceptional eye appeal. It is destined for a world-class Liberty half eagle collection. Census: 6 in 63, 7 finer (11/21).

From The Buxton Collection.
NGC ID# 25S7, PCGS# 8191



1840 Liberty Half Eagle, MS65+ Finest Certified at PCGS CAC-Approved Gem

4701 **1840 MS65+ PCGS. CAC.** Narrow Mill, diameter 21.6 mm. The 1840 Liberty half eagle claims a substantial mintage of 137,382 pieces, but the issue circulated widely for many years before any numismatic interest in the series developed. As a result, the 1840 is seldom encountered in Mint State grades today. The coin offered here is the finest-certified example at PCGS, by virtue of its Plus designation (11/21). NGC lists a single coin in MS66 in their Census, but we suspect that citation may also belong to this coin, as it was formerly in an MS66 NGC holder when it sold in a Stack's sale in 2006.

The design of the half eagle was slightly modified by Christian Gobrecht, who became Chief Engraver at the United States Mint in 1840, after the death of William Kneass. The mintmark was moved to the reverse on branch mint coins in 1840, and the bust truncation shows much less curvature, since it no longer had to accommodate the mintmark above the date. The hair bun is slightly closer to star 10 and the bust point is closer to star 13, as well. Two varieties are known, one with a wider rim (Broad Mill) and the other, more available variety, with a narrow rim (Narrow Mill). This coin represents the Narrow Mill variety.

The 1840 Liberty half eagle began appearing at auction at least as early as lot 206 of the A.C. Kline Sale (Moses Thomas & Sons, 6/1855), where a tersely described specimen realized $5.12, not bad for a coin that was only 15 years old at the time. The present coin set the auction prices realized record for the issue, when it sold for $44,850 in 2006. By the early 20th century, catalogers began noticing the two different varieties, and William Woodin displayed an example of both at the 1914 ANS Exhibition.

This impeccably preserved Plus-graded Gem is extremely lustrous with an attractive yellow-gold color along with touches of orange patina in the protected areas. The strike is sharp and fully brought up save for the lower left star centers which are just a trifle weak. A short hairline blemish angles down from star 3 and a mint made die crack on the reverse runs from the border near 11 o'clock to the left tip of the eagle's shield. An extremely flashy and technically superior No Motto half eagle that is sure to inspire interest among collectors of top quality Liberty gold. This coin is pictured on PCGS CoinFacts. Population: 2 in 65 (1 in 65+), 0 finer. CAC: 1 in 65, 0 finer (10/21).

Ex: Denver ANA Convention Auction (Bowers and Merena, 8/2006), lot 4204, as MS66 NGC.
NGC ID# 25SA, PCGS# 8194





1841 Liberty Half Eagle, MS65+ Registry Grade Example

4702 **1841 MS65+ NGC.** From a meager business-strike mintage of 15,833 pieces, the 1841 Liberty half eagle is a scarce issue in all grades. Walter Breen reported the rumor of a small hoard that surfaced in 1953, which might explain the survival of a few outstanding examples, like the present coin. This Plus-graded Gem is among the finest certified examples at either of the leading grading services, as NGC has graded only two coins in MS65, this one in 65+ and another in 65★, with none finer, while PCGS has certified no examples finer than MS64 (10/21). Razor-sharp definition is evident on all design elements of this remarkable specimen and the virtually flawless orange-gold surfaces radiate satiny mint luster from both sides. Eye appeal is terrific.
NGC ID# 25SN, PCGS# 8202





1845-O Half Eagle, MS62 Bold Strike, CAC Approval Among the Finest We Have Seen

4703 **1845-O MS62 PCGS. CAC. Variety 1.** The only known die pair, offered here in an early die state with the 18 clearly repunched and distinct raised die lines in the narrow space between the tops of AMERICA and the border. While 41,000 1845-O half eagles were struck, PCGS reports just nine Mint State submissions for this issue, all in grades of MS61, 62, and 63.

This brilliant yellow-gold example features a bold strike and satiny mint luster. Scattered grade-limiting marks are mostly visible only with magnification, and they fail to diminish the excellent eye appeal. We have handled only a single finer example of the 1845-O in nearly 30 years. Population: 4 in 62, 2 finer. CAC: 3 in 62, 1 finer (10/21).

Ex: FUN Signature (Heritage, 1/2017), lot 5906.
NGC ID# 25TD, PCGS# 8225



1847-O Half Eagle, AU58
Rarest New Orleans Five Dollar Issue

4704 **1847-O AU58 NGC.** The 1847-O eagle is the most available No Motto ten dollar issue from New Orleans. It is the opposite story for its half eagle counterpart. The '47-O five is the rarest New Orleans issue of its denomination. The mintage was only 12,000 pieces. At the near-Mint level, the issue is a great rarity. If net graded examples are excluded, Heritage has never auctioned an 1847-O half eagle in a grade finer than AU55, until now. This nicely struck butter-gold representative shows substantial luster, and no abrasions are of singular significance. An important opportunity for the alert specialist. Census: 5 in 58, 2 finer (11/21).

From The Buxton Collection.
NGC ID# 25TR, PCGS# 8235



1852-C Half Eagle, MS63+
Naturally Appealing Surfaces
Rare With CAC Approval

4705 **1852-C MS63+ PCGS. CAC. Variety 1.** When considering the issue as a whole, the 1852-C half eagle is reasonably collectible. It claims a mintage of 72,574 coins, of which Doug Winter estimates 300 to 350 examples survive. However, of the 253 submissions to PCGS and the 261 grading events at NGC, the average assessment awarded is fractionally better than XF45. To be sure, this Plus-graded, CAC-approved representative in MS63 must rank among the best examples any collector could ever hope to obtain. It is strongly detailed for the type and beautifully preserved with splashes of natural coppery color over semiprooflike green-gold surfaces. Population: 4 in 63 (2 in 63+), 5 finer. CAC: 7 in 63, 2 finer (11/21).

From The Buffalo Bayou Collection, Part 2.
NGC ID# 25UB, PCGS# 8251



1852-C Five Dollar, MS64
Condition Census Quality
One Finer at Both Services Combined

4706 **1852-C MS64 NGC. Variety 1.** The 1852-C Liberty half eagle claims the second-highest mintage of the series at 72,574 pieces and the issue has a surviving population of 300 to 350 pieces in all grades. While circulated examples are not difficult to locate, Mint State specimens are elusive, and the 1852-C is very rare at the MS64 grade level.

This impressive Choice example offers well-detailed design elements and lightly marked greenish-gold surfaces that show prooflike reflectivity in the sheltered areas. Overall eye appeal is outstanding. This coin should find a home in a fine collection of Southern gold. Census: 9 in 64 (1 in 64 ★), 1 finer (10/21).

Ex: Long Beach Signature (Heritage, 9/2014), lot 3417.

NGC ID# 25UB, PCGS# 8251



1857-O Half Eagle, MS63
Sole Finest Known, Ex: Ashland City

4707 **1857-O MS63 PCGS. Variety 1.** Ex: Ashland City. This is the finest certified 1857-O half eagle, the finest currently known, and likely to remain so for the foreseeable future. It is the only one certified MS63 at PCGS with none finer, and there are none its equal at NGC (10/21). It was unlisted in Doug Winter's 1992 reference on the series, but in his 2006 revision it was listed as the finest known by two grade points. *Winter specifically cited this coin as the "undisputed finest known example."* In the third edition of his reference (2018), he keeps with coin as the sole finest known example, but with an MS62 piece closely following.

The present coin is truly exceptional. The surfaces are softly frosted, with a glimmer of reflectivity in the fields. A bold strike shows full star centers and a complete beaded hair cord. A touch of softness appears on the upper hair bun and below the coronet, and on the reverse there is a bit of blending on the eagle's right (facing) claw and on the arrow fletchings. The central shield and wing feather details are extremely well delineated. The second vertical stripe in the first pair is broken, a die diagnostic of the issue. Each side exhibits a rich accent of golden-orange patina. The surfaces are remarkably clean for a coin of this grade. A thin, straight scrape runs from behind Liberty's eye downward to her chin, useful for pedigree purposes. A memorable coin, and a must-have for Registry Set collectors or those desiring an historic, high-grade example of New Orleans gold.

Ex: Ashland City Collection (Heritage, 1/2003), lot 4800, which brought $40,250; Delaware Valley Rare Coins; Long Beach Signature (Heritage, 2/2008), lot 2536, FUN Platinum Night (Heritage, 1/2011), lot 5115; Houston Signature (Heritage, 12/2014), lot 3779.

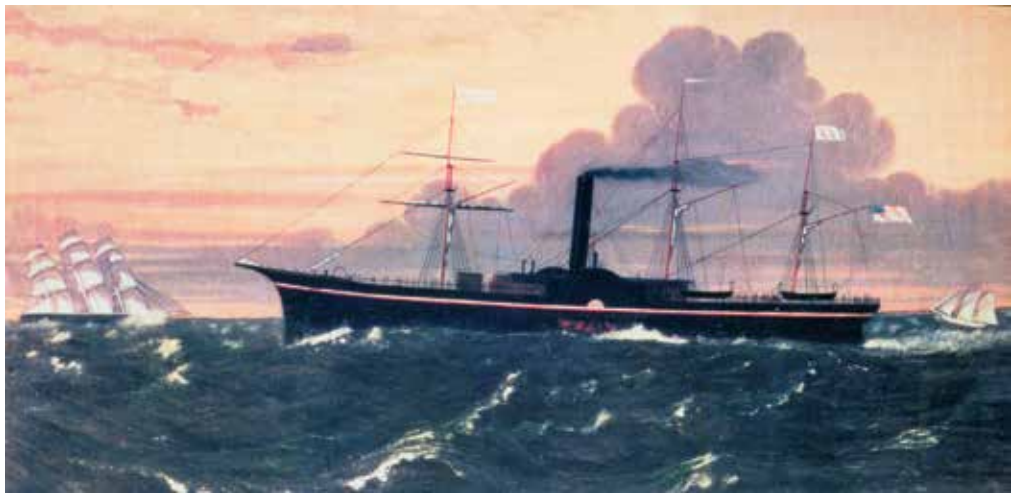
From The Phyllis Norman Collection.

NGC ID# 25V5, PCGS# 8274

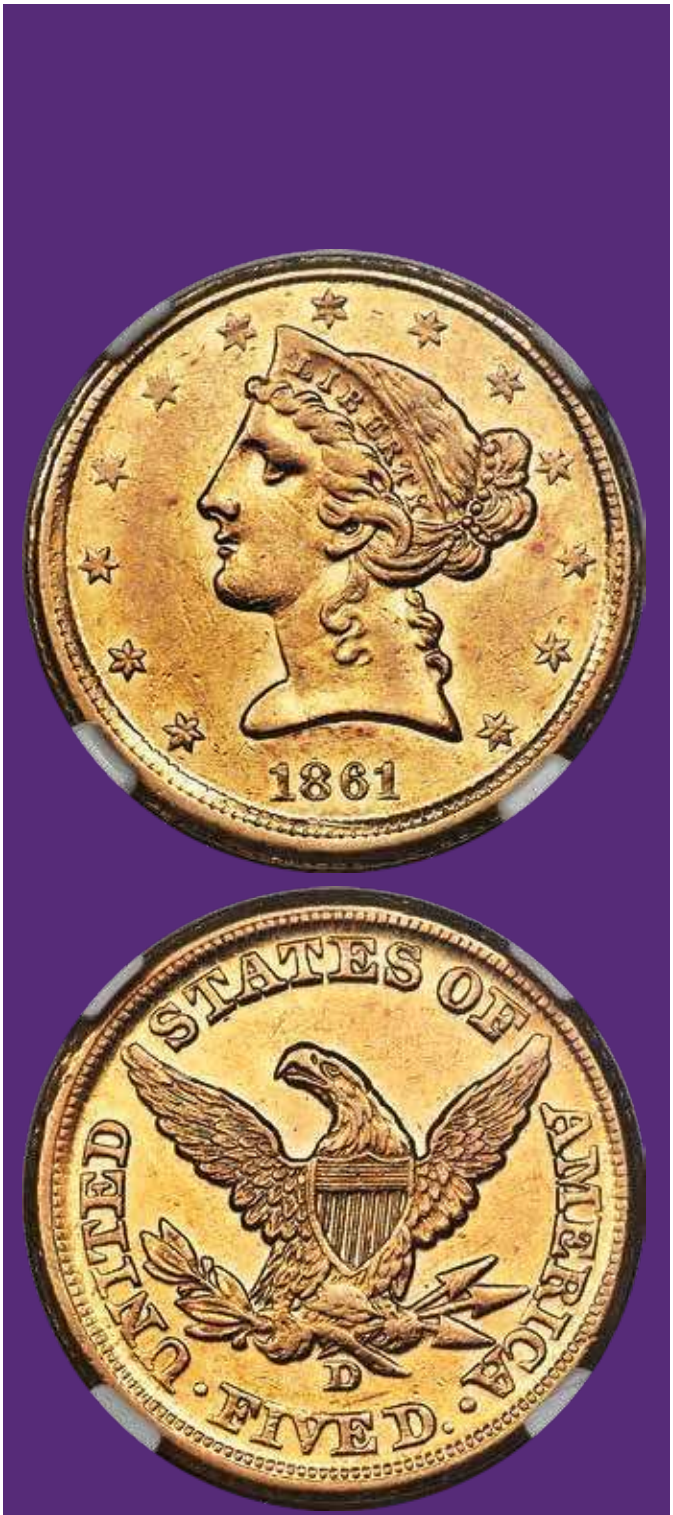


1857-S Five Dollar, MS64
Ex: *S.S. Central America*

4708 **1857-S MS64 PCGS. CAC.** Ex: *S.S. Central America, SSCA* 6094. While the 1857-S double eagle is readily available in Mint State following the recovery of thousands of examples from the *S.S. Central America* shipwreck, the half eagle of this date remains conditionally scarce in Uncirculated grades. This Choice example is a notable rarity, particularly with CAC approval. Sharp motifs complement frosty orange-gold luster, and only trivial signs of contact are evident beneath a loupe. A few light grazes in the fields are not distracting. An eye-appealing example with a sought-after pedigree. Population: 7 in 64 (1 in 64+), 3 finer. CAC: 4 in 64, 2 finer (11/21).
NGC ID# 25V6, PCGS# 8275



S.S. Central America



1861-D Half Eagle, AU58
Rare Final-Year, Civil War Issue

4709 **1861-D AU58 NGC. CAC. Variety 46-JJ.** The 1861-D famously serves as the last half eagle issue from the Dahlonega Mint. It was struck during the facility's final year of operation to the meager extent of just 1,597 coins (others may have been produced but unrecorded). Naturally, a significant contributing factor the popularity of the 1861-D five dollar is its historical importance as a relic of the days leading up to and the outbreak of the United States Civil War.

Georgia seceded from the Union on January 19, 1861. The *Baltimore Sun* newspaper reported several days later on January 30:

> "Intelligence has reached here that, previous to the passage of the Georgia ordinance of secession, Harrison W. Riley, a prominent citizen of the mountain region of that State, proclaimed in another portion of Georgia that he was on his way home, and intended to raise a party and take possession of the United States mint at Dahlonega for the United States government in case Georgia passed a secession ordinance
>
> "This declaration caused considerable excitement at Milledgeville, and the Governor was requested to send a military force to Dahlonega, but had not done so at the date of the last advices."

By early February, however, anti-secession forces had failed to defend the takeover of the branch mint by the state, and by April the Confederacy was in full control of the former United States Mint at Dahlonega. According to Doug Winter, "It is believed that at the time the mint was seized it contained $13,345 worth of uncoined gold, and that some of this gold was later used to strike gold dollars and half eagles dated 1861-D." Winter also notes that the half eagles were struck "both before and after" the personnel's "allegiance had swung to the Confederacy."

This borderline-Uncirculated survivor, one of perhaps 75 to 85 coins extant, is unevenly struck and slightly off-center toward 12 o'clock, which Winter surmises may suggest a different striking period. Multiple 1861-D half eagles were made that way. Both sides are deep orange-gold with scattered marks and hairlines. The fields exhibit considerable semiprooflikeness. Census: 11 in 58, 4 finer (11/21).

From The Buffalo Bayou Collection, Part 2.
NGC ID# 25VM, PCGS# 8290



1866-S No Motto Five Dollar, AU58 Condition Census Rarity

4710 **1866-S No Motto AU58 PCGS.** The 1866-S No Motto poses a formidable challenge for half eagle collectors. Only 9,000 pieces were struck, and the issue is nearly unknown in Mint State today — PCGS lists a single coin in MS61, with no other Uncirculated pieces rumored to exist. In their gold coin *Encyclopedia,* Jeff Garrett and Ron Guth note that the finest 1866-S No Motto fives they had seen graded AU58. They add, "The 1866-S No Motto half eagle was one of the last coins that a prominent Midwestern collector needed to complete a set of Liberty half eagles for the period 1839 to 1907." This issue is rarer than most Charlotte and Dahlonega coins, and it is vastly underrated even to this day.

This near-Mint piece displays sharp detail and honey-gold patina, with remnants of luster in the fields. Scattered light marks accompany the grade, but the status of this piece as a Condition Census example will carry significant weight with the advanced collectors privy to its profound rarity in this grade. Population: 7 in 58 (1 in 58+), 1 finer (10/21).
NGC ID# 25VY, PCGS# 8300



1879-CC Five Dollar, MS61 Tied for Second Finest Certified

4711 **1879-CC MS61 NGC Variety 2-A.** Rusty Goe names the 1879-CC the most accessible half eagle from the first decade of the denomination's production in Carson City. This piece is certainly among the finest known; only PCGS has certified any coins finer (both MS62). Glowing luster emanates from both sides, and the bold strike and relatively abrasion-free surfaces are a definite plus. The average certified survivor only grades XF40. Clearly at the top of the Condition Census for the issue. Census: 7 in 61 (2 in 61+), 0 finer (11/21).

Ex: Belle Collection of Carson City Coinage / Baltimore Signature (Heritage, 3/2009), lot 2973.

Selections From The Pelican Collection.
NGC ID# 25X8, PCGS# 8349





1883-CC Half Eagle, MS62
Underrated Rarity in Uncirculated Condition
Strongly Detailed Honey-Gold Example

4712 **1883-CC MS62 PCGS. CAC. Variety 1-A.** The sole dies. The 1883-CC half eagle is an underappreciated issue in the Carson City series of coinage. Rusty Goe puts it this way in *The Confident Carson City Coin Collector, Volume 2:*

> "Collectors seeking an example in any grade learn quickly that the stock from which they must choose is sparse. ... While not as elusive as some of the in-very-short-supply 'CC' half eagles from the 1870s, the 1883 date is scarce in its own right. This is especially true regarding Mint State specimens."

He estimates that only six to eight of the 100 to 130 surviving representative exist in Uncirculated condition. Those coins seldom appear on the open market. Indeed, this is the first Mint State 1883-CC half eagle we have offered since our 2014 ANA Signature sale (lot 5653). This outstanding honey-gold offering maintains vibrant mint frost over surprisingly smooth surfaces. Reddish accents complement each side, and the devices exhibit a pinpoint-sharp impression. These opportunities seldom present themselves. We strongly encourage interested parties to take full advantage and bid accordingly. Population: 2 in 62 (1 in 62+), 1 finer. CAC: 2 in 62, 1 finer (11/21).
NGC ID# 25XL, PCGS# 8362

PROOF LIBERTY HALF EAGLES



1867 Five Dollar, PR66 Cameo
Ex: Carter

4713 **1867 PR66 Cameo PCGS. JD-1, High R.6.** Ex: Amon Carter Collection. A mere 50 proof half eagles were minted in 1867, and it is probably the case that some of those coins were later melted after contemporary sales opportunities dried up. Perhaps as many as half of the mintage was later melted, leaving an estimated survivorship of 14 to 16 proofs.

The fields are deeply mirrored around brilliant, satiny yellow-gold devices with hints of pale orange toning on both sides. A minute field spot between stars 2 and 3 serves to establish the provenance of this piece.

The following roster of known specimens is compiled from our auction records, along with additional Census notes:

1. PR66 Cameo PCGS. Amon Carter Auction (Stack's, 1/1984), lot 681; Auction '85 (Paramount Session, 7/1985), lot 1438; (Stack's, 5/2008), lot 4233; Dallas Signature (Heritage, 10/2008), lot 2169; Houston Signature (Heritage, 12/2009), lot 1704, where it brought $74,750. **The present specimen.**

2. PR65 Ultra Cameo NGC. Kaufman Collection (RARCOA, 8/1978), lot 836; Heritage (2/2002), lot 6836; Goldberg Coins (2/2006), lot 1175; Goldberg Coins (5/2008), lot 4436.

3. PR65 PCGS. Hebbeard Sale (H.P. Smith, 4/1883); Garrett Collection (Stack's, 3/1976), lot 418; Harry W. Bass, Jr. Collection (Bowers and Merena, 11/2000), lot 495; Heritage (8/2006), lot 5514.

4. PR65 PCGS. H.P. Smith (Chapman Brothers, 5/1906); Clapp Collection (1942); Eliasberg Collection (Bowers and Ruddy, 10/1982), lot 515; Bowers and Merena (5/1995), lot 1327.

5. PR64 Ultra Cameo NGC. CAC. King Farouk (Sotheby's, 2/1954), lot 255; Abe Kosoff; John Jay Pittman (David Akers, 10/1997), lot 1033; Bowers and Merena (8/2000), lot 2270; Stack's (3/2009), lot 5929.

6. PR64 Cameo. Smithsonian Institution.

7. PR63. Superior (1/1986), lot 3100; Heritage (8/1997), lot 5405.

8. PR62+ Cameo PCGS. Central States Signature (Heritage, 4/2021), lot 5127.

9. Proof. American Numismatic Society.

Additional Appearances

The following four listings may be duplicates of pieces recorded above:

A. PR63 Cameo NGC. Bowers and Merena (1/1996), lot 1946.

B. PR63. Stack's (5/1974), lot 451

C. PR63 NGC. Ed Trompeter Collection (Superior, 3/1992), lot 148.

D. PR60. Stack's (10/1994), lot 1186.

From The Cody Brady Collection, Part II.

NGC ID# 28C4, PCGS# 88462



1885 Half Eagle, PR64 Ultra Cameo
Stark Contrast, Orange-Peel Texture

4714 **1885 PR64 Ultra Cameo NGC. JD-1, Low R.6.** Only 66 proof half eagles were manufactured in 1885, plus 601,440 coins for circulation. Of that proof production, it is estimated that only 22 to 26 pieces may exist, according to John Dannreuther.

In addition to the stark contrast seen between the fields and devices, one of the first obvious qualities is the pronounced orange-peel texture of the fields. A small patch of hairlines in the left obverse field and a short contact mark on the chin of Liberty explain the grade. Census: 2 in 64 Ultra Cameo, 8 finer (11/21).

Ex: ANA National Money Show Signature (Heritage, 3/2010), lot 2370.

Selections From The Pelican Collection.
NGC ID# 28CN, PCGS# 98480



1887 Half Eagle, PR63 Ultra Cameo
Classic Proof-Only Rarity
35 to 45 Coins Extant

4715 **1887 PR63 Ultra Cameo NGC. JD-1, R.5.** The Philadelphia Mint maintained a small and eccentric production of business-strike gold coins in 1887: 7,500 gold dollars, 6,160 quarter eagles, 6,000 three dollar gold pieces, and 53,600 eagles. Completely omitted were the half eagle and double eagle, available (then as now) exclusively in proof format. The double eagles are more famous today, but the proof 1887 half eagle has a distinctly smaller mintage of only 87 pieces compared to 121 proof twenties.

The 1887 half eagle is also the sole proof-only issue in its With Motto series, a singular anomaly as compared to the trio of such dates among twenties. As is always the case, a significant number of proofs have been lost to time, and worn and otherwise impaired representatives are even more prevalent than usual; Garrett and Guth note, "Many probably entered circulation, as this date has the largest number of impaired examples seen for Proof issues of the 1880s."

This Select specimen is one of just two 1887 proof fives at NGC designated Ultra Cameo. In *United States Proof Coins, Vol. IV: Gold,* John Dannreuther notes, "One mystery for this date is the lack of deep cameo examples. As one can see by studying the auction records, the grading services have seldom awarded the deep cameo designation. One would think that the early examples would have enough contrast to warrant the DCAM suffix. Some year's Proofs just never got the heavy frosting for their dies." While the reflective fields of this piece, pale yellow-gold with subtle orange-peel texture, do show their share of contact marks, the contrast with the clearly frosted devices is delightful, particularly on the obverse. Census: 1 in 63 Ultra Cameo, 1 finer (11/21).

Ex: FUN Signature (Heritage, 1/2014), lot 5463; ANA Signature (Heritage, 8/2014), lot 5655.

From The Phyllis Norman Collection.
NGC ID# 28CR, PCGS# 98482



1890 Half Eagle, PR64 Deep Cameo
Outstanding Eye Appeal

4716 **1890 PR64 Deep Cameo PCGS. JD-1, R.5.** The Mint struck 88 proof half eagles in 1890, thus beginning the decade considered by many knowledgeable numismatists to represent the pinnacle of coinage production quality in this country. Proofs from the 1890s tend to feature the most dramatic Deep or Ultra Cameo contrast and gorgeous stippling in the fields. This five dollar gold piece is no different. One of just 35 to 40 pieces known, it displays profound orange-gold color. The relief elements are thickly frosted while jet-black fields surround them on each side, creating the noted effect. Population: 2 in 64 (1 in 64+) Deep Cameo, 5 finer (11/21).
NGC ID# 28CU, PCGS# 98485



1895 Half Eagle, PR66 Ultra Cameo
81 Pieces Struck
Condition Census Quality

4717 **1895 PR66 Ultra Cameo NGC. JD-1, R.5.** Series and type collectors alike gravitate to the 1895 and 1896 proofs, because they represent the pinnacle of proof production quality at the Philadelphia Mint. In particular, the 1895 date sparks numismatic interest simply because of its demand in other denominations, and a reputation for heavy mint frost set on deeply reflective surfaces.

This glittering, Premium Gem Ultra Cameo proof will fulfill the requirements of the most demanding proof specialist. Dramatic contrast exists between the yellow-gold, frosted devices and jet-black mirrored fields when viewed at an angle. A full strike is seen across both sides. Die polish areas within the wing and scroll indicate the Mint's attention to detail, and help confirm the JD-1 proof dies. Census: 5 in 66 Ultra Cameo (1 in 66+), 4 finer (11/21).
NGC ID# 28CZ, PCGS# 98490



1906 Five Dollar, PR66★ Only 85 Proofs Struck Terrific Eye Appeal

4718 **1906 PR66★ NGC. CAC. JD-1, R.5.** Proof half eagle production dwindled to 85 pieces in 1906, down from 108 coins the year before and 136 in 1904. In fact, the mintage of 1906 half eagle proofs represented a low in the series from 1899 through 1907, when the Liberty Head design was finally retired. Per John Dannreuther, probably 50 to 65 examples of this proof issue survive in all grades.

The one offered here is a fantastic Premium Gem with partial field-device contrast, though it is insufficient for a Cameo designation. It does, however, enjoy an added Star designation from NGC for eye appeal. Both sides exhibit deeply reflective fields and profound orange-gold color. Census: 2 in 66 (1 in 66★), 1 finer (11/21).
NGC ID# 28DC, PCGS# 8501



1799 BD-6 Eagle, AU58 Small Obverse Stars

4719 **1799 Small Obverse Stars, BD-6, R.5, AU58 NGC.** Bass-Dannreuther Die State e/b, showing a heavy die crack from the border through two points of star 8, continuing down the back edge of the crack. This is the third obverse die use following BD-4 and BD-5, where that die crack first appears. Other obverse die characteristics include minor denticle-crumbling below the date. This elusive variety has a surviving population in the range of 35 to 45 coins, per John Dannreuther. He estimates the mintage was between 1,500 and 2,000 coins for this variety. Both sides are highly lustrous and attractive with slight wear on the design high-points. Delicate peripheral orange toning adds to its eye appeal.
PCGS# 45729 Base PCGS# 98562



1799 Ten Dollar, MS63
Small Obverse Stars, BD-7
Splendid 18th Century Type Coin

4720 **1799 Small Obverse Stars, BD-7, R.3, MS63 NGC.** Ex: Hilt Collection. Bass-Dannreuther Die State c/d. The BD-7 and BD-8 varieties share a common obverse die with a noticeably uneven date. The 17 is slanted to the right and the second and fourth digits are markedly offset, an anomaly that lends to the appeal of this early Mint emission. The uniformity of modern Mint products is admirable from the perspective of quality control, but a degree of charm has been lost in the technological evolution. The BD-7 and BD-8 varieties are distinguished by the reverse. BD-7 exhibits a small separation between the star and beak, whereas the star and beak touch on BD-8. About 250 to 350 examples of this Small Obverse Stars, Irregular Date variant are believed extant.

Natural coppery color is evident throughout but is most notable above IBE of LIBERTY and within the dentils at the top and right of the obverse. Elsewhere, rose and violet toning intermixes with deep orange-gold to harmonious effect. There are a few hidden hits within Liberty's hair, to the right of star 4, and several marks in the right field between Liberty's nose and stars 9 and 10. The reverse is similar with lighter areas outlining the stars and STATES OF above the clouds. The shield lines reveal a few scattered depressions. A diagonal crack proceeding from the third feather on the left (facing) wing identifies the die state. A splendid example of the type. NGC reports five MS63 grading events for all Small Obverse Stars eagles (two in MS63+) with five coins finer (10/21).

Ex: FUN Signature (Heritage, 1/2015), lot 4325.

From The Phyllis Norman Collection.

NGC ID# 2624, PCGS# 45730 Base PCGS# 98562



1800 Half Eagle, AU58
BD-1, Well Struck, Problem Free

4721 **1800 BD-1, High R.3, AU58 PCGS.** Bass-Dannreuther Die State c/e. A die crack wanders atop LIBERTY, and dentils are clashed above STAT. Only a single die pair exists for the 1800 five dollar. The date is scarcer than either its 1799 predecessor or 1801 successor. The reported mintage is just shy of 6,000 pieces. The present Borderline wheat-gold Uncirculated representative shows only a hint of wear on Liberty's shoulder. Luster illuminates the devices and legends. The strike is fairly sharp. The semiprooflike fields exhibit only minor marks. A desirable addition to any advanced early gold collection.

NGC ID# BFYT, PCGS# 45732 Base PCGS# 8563



1801 BD-2 Eagle, MS63
Brightly Frosted Straw-Gold Surfaces
Strongly Defined Early U.S. Type Coin

4722 **1801 BD-2, R.2, MS63 PCGS.** Bass-Dannreuther Die State "c/c." The 1801 eagle is one of the most popular and collectible dates in the early ten dollar gold series. The reported mintage for the year is 44,344 coins — by far the highest in the nine-year set. However, there is a possibility that some of the coins struck that year were actually dated 1800, and perhaps even 1799, reducing the number of 1801 eagles produced.

Two die varieties exist for the 1801 ten dollar. BD-1 is the rarer of the two by a significant margin. Identified by the proximity of star 1 to Liberty's lowest curl, John Dannreuther estimates only 40 to 50 pieces survive from a production of 2,500 to 4,000 coins. By contrast, BD-2 coins are readily available (by Capped Bust Right eagle standards, at least). Perhaps as many as 600 to 800 examples exist, according to Dannreuther, all featuring star 1 further away from the lowest curl.

Despite the ready availability of the 1801 BD-2 eagle compared to its contemporaries, examples remain scarce in the absolute sense and high-grade representatives pose a significant challenge. The most frequently awarded grade at PCGS is AU55, and Uncirculated coins are generally seen in MS61 or MS62. The finest submissions at that service are only two grade points higher than the Select Mint State coin offered here.

The die state is as usual with vertical lines in the cap from a struck-in screw or other metal object. Both sides display luminous straw-gold color and bright mint frost. The centers exhibit bold strike detail as do most of the peripheral elements. Only stars 10 to 12 are noticeably soft, where mint-made adjustment marks are present. Population: 39 in 63 (2 in 63+), 41 finer (11/21).
PCGS# 45734 Base PCGS# 8564

LIBERTY EAGLES



1841-O Ten Dollar, AU53
Among the Rarest Louisiana Issues

4723 **1841-O AU53 NGC. Variety 1.** The 1841-O is the second rarest issue among New Orleans eagles, and it is the single rarest in high grades. It claims a tiny mintage of 2,500 coins and an estimated surviving population of just 65 to 75 coins, according to Doug Winter's 2018 reference, *Gold Coins of the New Orleans Mint, 1839-1909*. That population includes a single Mint State example.

The present AU53 offering may not rank among the finest known of this elusive early Southern issue, but it does grade 12 points higher than average. Typically detailed orange-gold surfaces exhibit partial field reflectivity despite scattered abrasions, one of which occurs on Liberty's neck between the lowest curls. Census: 6 in 53, 7 finer (11/21).

Selections From The Pelican Collection.
NGC ID# 262J, PCGS# 8583



1844-O Liberty Head Eagle, MS61
Ex: *S.S. New York,* Rare in Mint State

4724 **1844-O MS61 NGC. Variety 1.** Ex: *S.S. New York*. Diagnostics for the variety include the remnants of a misplaced digit in the dentils below the 8 in the date and recutting on the inner left loop of the O mintmark. The 1844-O eagle (118,700 coins struck) claims an average certified grade that falls between XF45 and AU50. The Mint State population consists of perhaps 10 or so representatives, according to Doug Winter.

This bright, partly lustrous Uncirculated Louisiana was rescued from the wreckage of the *S.S. New York,* which sank in the Gulf of Mexico in 1846. It features abraded yellow-gold surfaces and impressively sharp relief elements. Census: 5 in 61, 4 finer (11/21).

Selections From The Pelican Collection.
NGC ID# 262T, PCGS# 8591



1845-O Ten Dollar, Appealing MS61 Lustrous, Conditionally Rare Example Green CAC Approval Sticker

4725 **1845-O MS61 NGC. CAC. Variety 5.** The date is positioned far left under Liberty's bust, and the tip of the fletching points directly to the O mintmark on this variety. The 1845-O ten dollar gold piece (47,500 coins struck) is a scarce Louisiana issue in any grade with about 250 to 300 examples extant. However, it is especially rare in Mint State with just seven or eight examples known, according to Doug Winter (2018).

Coloration is characteristically green-gold with orange accents, while surprisingly vibrant satin mint luster glistens across each side. Detail is marginally stronger on the reverse than it is on obverse. Myriad abrasions explain the grade. Still, eye appeal is far better than usual. Census: 4 in 61, 1 finer. CAC: 4 in 61, 3 finer (11/21).

Selections From The Pelican Collection.
NGC ID# 262V, PCGS# 8593



1859-O Ten Dollar, AU55 Scarce, Low-Mintage New Orleans Issue

4726 **1859-O AU55 NGC. Variety 1.** The 1859-O ten dollar gold coin comes from a small mintage (2,300 pieces), and has a small population (NGC and PCGS have certified 64 coins, all but one in circulated condition). David Akers has stated that the issue is the rarest ten dollar gold coin from the New Orleans Mint and is one of the rarest coins in the 224 coin series. Walter Breen once estimated that there were fewer than a dozen survivors, but recent discoveries indicate that the range is more like 55 examples in all grades. The issue is still very elusive, and rarely appears at auction more than two or three times per year. Moreover, the issue is almost always seen in circulated condition, with a soft strike and many distractions. Douglas Winter, in his *Gold Coins of the New Orleans Mint: 1839-1909,* writes: "This date has below average eye appeal. The typical 1859-O eagle is well worn and shows scattered deep abrasions on the obverse and reverse." The 1859-O was unknown in Mint State until a single MS62 example was recovered from the wreck of the *S.S. Republic*. *Each of the major services* has only certified a single Uncirculated example, both MS62, leading one to (highly) suspect this represents the same coin.

As if to controvert Winter's assertion, the AU55 offering in this sale projects above-average eye appeal. The yellow-gold surfaces display some prooflike flashes in the protected areas, and the design features are nicely defined, including the hair around Liberty's ear and the eagle's leg feathers, areas that are often weak. The usual flatness occurs in the star centers, however. The surface quality is much better than often seen, as the marks scattered about are relatively minute, though we do note a minor obverse rim bruise at 4 o'clock. Census: 4 in 55, 1 finer (11/21).

Ex: Dallas Signature (Heritage, 10/2008), lot 2231.

Selections From The Pelican Collection.
NGC ID# 2642, PCGS# 8629



1860-O Ten Dollar, MS61
New Orleans Condition Rarity

4727 **1860-O MS61 PCGS. Variety 1.** Seized by Confederate forces in 1861, the New Orleans Mint soon ceased operations and did not produce any gold eagles again until 1879. Just 11,100 eagles were struck in New Orleans for 1860, and today the issue is rare in Mint State. A check of our archives shows this is the only the fourth appearance of a problem-free Uncirculated 1860-O eagle in one of our auctions since 1993.

The coin is bright and somewhat prooflike with brilliant yellow-gold color. Numerous small marks and lines are distributed over the surfaces. Well-struck at the centers, some peripheral weakness is noted at several stars. The coin is the Date High variety, with a diagnostic clash mark in the shield and bold (unlapped) neck curls. A rare and desirable New Orleans ten, seldom available this fine. Population: 3 in 61, 2 finer (10/21).

Ex: FUN Signature (Heritage, 1/2015), lot 4336.
NGC ID# 2645, PCGS# 98631



1866 Liberty Eagle, MS61
Condition Census Example

4728 **1866 MS61 NGC.** The design of the Liberty eagle was modified to include the motto IN GOD WE TRUST on the reverse in 1866 and a small production of 3,750 pieces was accomplished at the Philadelphia Mint. PCGS CoinFacts estimates the surviving population at 75-90 examples in all grades and most examples seen are in the XF to lower AU grade range. The issue is decidedly rare at the MS61 grade level, and finer coins are virtually unobtainable.

This impressive MS61 example fits comfortably in the Condition Census for the issue, as NGC has certified two coins in MS61 (one of those in 61+), with two finer, while PCGS has graded a single example in MS61 (10/21). The design elements are sharply detailed throughout. The yellow and greenish-gold surfaces show considerable chatter in the fields, but no large or distracting marks are evident. Traces of prooflike reflectivity show in sheltered areas around the devices. This coin will be a welcome addition to a fine collection or Registry Set.
NGC ID# 264J, PCGS# 8649



1871-CC Ten Dollar, XF45
An Important CC Rarity

4729 **1871-CC XF45 NGC. Variety 1-A.** The 1871-CC ten dollar had a remarkably low mintage of only 8,085 pieces, of which only 100 to 120 examples survive today in all grades, according to Rusty Goe's *Confident Carson City Coin Collector*. The majority (60 to 75 pieces) are in the XF-AU grade range, but that requires some explanation. Over the past 30 years multiple submissions and crossovers have inflated the population numbers. Rusty estimates only 26 to 33 individual coins extant in the XF40 and 45 grade range, both services included. That, of course, makes the 1871-CC a highly sought-after CC rarity for the specialist. This is a bright yellow-gold example with a semiprooflike reverse. Just a bit of even wear is seen over the high points of the devices, and there are no mentionable abrasions present.
NGC ID# 264X, PCGS# 8661



1872-S Ten Dollar, MS61
Arguably the Finest Extant
Ex: Admiral Collection

4730 **1872-S MS61 PCGS. CAC.** The year 1872 saw 17,300 ten dollar gold coins struck at the San Francisco Mint. Both the Philadelphia and Carson City facilities had even lower mintages. Thus, with only 150 to 200 coins extant, the 1872-S is the most plentiful issue for the year. That said, the 1872-S was still subject to the same degree of circulation as other ten dollar issues struck out West. Only two coins have been certified in Mint State: This coin and another MS61 at NGC. This is the only one endorsed by CAC for quality within the grade.

Mint luster is bright and frosty over well-struck motifs and luminous yellow-gold surfaces. As expected, each side is heavily abraded. A small planchet void occurs just inside star 1. Arguably the finest 1872-S ten dollar gold piece extant. Population: 1 in 61, 0 finer. CAC: 1 in 61, 0 finer (10/21).

Ex: Admiral Collection (Heritage, 2/2018), lot 4286.
NGC ID# 2653, PCGS# 8665





1879-O Ten Dollar, AU55
Very Challenging to Locate in Higher Grades

4731 **1879-O AU55 NGC. Variety 1.** With a mintage of only 1,500 pieces only one pair of dies was required. The 1879-O ten dollar has the second lowest mintage of any O-mint ten — and of any New Orleans gold issue for that matter. NGC has certified only three examples in mint condition (one MS60 and two in MS61), and PCGS has certified two Uncirculated pieces (one MS60 and one MS61), making it virtually impossible to find an 1879-O eagle finer than the present Choice AU. Pleasing yellow-gold patina drapes the surfaces of this seldom offered rarity. Both sides show scattered abrasions, which is typical for the issue, but there are no marks of any significance. This sharply struck representative has just a trace of weakness on the hair above Liberty's ear and the stars. Significant luster gleams from the protected areas and gives this piece lovely eye appeal.

Ex: Long Beach Signature (Heritage, 9/2008), lot 3911

Selections From The Pelican Collection.

NGC ID# 265P, PCGS# 8685





1888-S Ten Dollar, MS65
The Sole Finest Certified

4732 **1888-S MS65 NGC.** Mint State examples of this San Francisco issue exist mainly in MS63 and lower grades. Choice examples are rarely seen. We have handled an MS64 example on only nine occasions. The present Gem example is the sole finest known of the 1888-S eagle. It has never before been offered at public auction, and here represents the ultimate opportunity for the advanced San Francisco gold collector. Sharp motifs complement vibrant, frosty mint luster in rich orange-gold and peach-yellow hues. A few trivial marks in the fields prevent a finer designation, but the overall eye appeal is fully within the Gem classification. Census: 1 in 65, 0 finer (11/21).

NGC ID# 266M, PCGS# 8714



1899-O Eagle, MS65
Second Finest Known

4733 **1899-O MS65 NGC. Variety 2.** The 1899-O Coronet eagle is a scarce New Orleans issue in any grade, with Doug Winter reporting 500 to 600+ examples extant. However, this Gem is a true condition rarity — the sole finest at NGC and the second finest known for the issue. Only the famous Eliasberg-Simpson example in MS68+ is graded higher.

This important 1899-O ten dollar is nearly fully struck with warm orange-gold color and rolling satin mint luster. There are a few small marks on the reverse. The obverse is remarkably clean. Census: 1 in 65, 0 finer (11/21).

Ex: Los Angeles ANA Auction (Bowers and Merena, 8/2009), lot 4722.

Selections From The Pelican Collection.

NGC ID# 267K, PCGS# 8743



New Orleans Mint, Circa 1890
(Illustrated History of the U.S. Mint, George C. Evans)


LIBERTY
1839

PROOF LIBERTY EAGLES



1839/8 Type of 1838 Eagle, PR62
Only Three Known
Quite Likely the Only One Available
From the New England Rare Coin Galleries Set

4734 **1839/8 Type of 1838 PR62 PCGS. JD-1, R.8.** The 1839/8 Type of 1838 Liberty eagle is one of the rarest coins in American numismatics. Only three examples are known and one of those is permanently impounded in the National Numismatic Collection at the Smithsonian Institution. Another specimen is nearly as unavailable to collectors as the Smithsonian example, since it is a highlight of the tightly held Tyrant Collection. The coin offered here is probably the only example of this fabulous proof gold rarity that will ever be available during the collecting life of anyone reading this lot description. Heritage Auctions is privileged to present this landmark proof gold rarity in this important offering.

The Short-Lived Type of 1838

When Christian Gobrecht's Liberty design was introduced on the eagle in 1838 it had been more than 30 years since the denomination had been struck for circulation. Two different types are known for the design. The first type, formerly called the Large Letters type, and now known as the Type of 1838, was only in service for two years. The obverse of the Type of 1838 features a bust of Liberty facing to the left, with her hair bound into a triple bun at the back, and held in place by a beaded cord. A coronet or crown in her hair is inscribed with the word LIBERTY and a swooping curl hides much of her ear. The bust truncation is deeply scalloped, forming a sharp point at the back. Thirteen stars are placed just inside the obverse border, beginning at 7 o'clock, clockwise to 5 o'clock. The date is placed below the bust.

For the reverse design, Gobrecht chose an eagle with its wings reaching skyward, gazing to the West. The eagle holds an olive branch in its dexter claw and three arrows in its sinister claw. A shield covers the eagle's breast, composed of six vertical two-line stripes and nine horizontal crossbars. The statutory legend UNITED STATES OF AMERICA follows the border clockwise from 7:30 to 4:30 with the denomination abbreviated TEN D. below.

The second design type was introduced part way through the year in 1839 and continued until the design was retired in 1907. The most noticeable differences between the two types are Liberty's hair, which lacks the swooping curl over the ear in the second motif, and the shape of the bust truncation, which is less scalloped and doesn't have as sharp a point on the later type. The letters in the reverse lettering are slightly smaller, as well, but the difference is difficult to notice unless you have the coins in-hand for direct comparison.

In *United States Proof Coins, Volume IV: Gold*, John Dannreuther calls the Type of 1838 a "magnificent design" and wishes the Mint had never changed to the later style. Many numismatists agree with this sentiment. The reason for the change is not known to numismatists today, but it is interesting to note that the change in style coincides closely with the movement of the mintmark to the reverse on gold coins in 1840. While no eagles were struck at the branch mints in 1838 or 1839, the deeply scalloped bust truncation would have left ample room to place the mintmark between the date and the bust if necessary. With the mintmark moved to the reverse, there would be no crowding issue to contend with when the New Orleans Mint began striking eagles in 1841, so the less dramatic curve on the truncation would not be an issue.

The Overdated Dies

Many numismatist believe the same dies used to strike the 1838 eagles were reworked and used again to strike both proof and business-strike eagles in 1839. However, this goes against the conventional wisdom that dies used to strike more than a small number of coins become too work-hardened to overdate. In his new series reference John Dannreuther poses some different thoughts on this matter:

> "The author presents for the first time, a different theory for the 1839/8 die. There is no doubt that this is an overdated die, however, Christian Gobrecht was experimenting during this era, as the Contamin portrait lathe was bought in late 1836 and was first used in early 1837. It is possible that the 1838 date was in the master die, thus a working hub could have been made, then a new working die sunk and the 9 placed over the 8. This theory has been advanced because of the slight differences seen between the two obverse dies. There are die lines and lumps that are different on the two dies that may indicate they are separate dies. Also, it is unlikely that after the 7,200 circulation strikes from the 1838 die were produced it would still be in acceptable condition for overdating and use in 1839."

Dannreuther notes it is definitely possible that the reverse die, which would not require much reworking, could have been used to strike coins again in 1839. More research is necessary to settle this question.

The Present Coin

Before the Philadelphia Mint began its program of commercial proof set offerings in 1858, proof coins were only made to order, for some official government purpose, like the diplomatic proof sets of 1834, or for sale to an influential collector, like Robert Gilmor. No one knows why the three proof eagles were struck in 1839. In his comments on the 1839 proof eagle in his proof *Encyclopedia* Walter Breen noted, "It is extremely unlikely that proof sets were made up." The present coin proved Breen wrong about that when it surfaced in a three-piece gold proof set in Europe 40 years ago.

In early 1982, Heritage Director of European Operations Marc Emory (who was then working for New England Rare Coin Galleries, one of Heritage Auctions' two predecessor firms) acquired this coin as part of a three-piece 1839 gold proof set. He relates the story of that acquisition:

> "The morning after I arrived at the FUN show in Orlando in early January 1982, I called my European contacts as a matter of routine. To my astonishment, one of them said he had seen a nice trio of 1839 U.S. gold coins in high grade. I asked HOW high? They said 'extremely fine,' which in those days, was a very imprecise grade, indeed. I was excited as the same contact had brokered the sale to me of a proof 1839 quarter eagle and an 1839 proof No Drapery half dollar just a few weeks earlier. I consulted with my CEO [at New England Rare Coin Galleries], Jim Halperin, and asked him if he thought, as I did, that we might be talking about the first known complete set of 1839 proof gold. He said we couldn't afford to risk losing the deal.
>
> "I turned right around from the warm Florida weather and flew back to Boston, got some winter clothes, ran back to the airport and caught a plane to Europe. Sure enough, it was an 1839 gold proof set. I trembled, as the feared European reception to my interest was forthcoming. I asked how much the trio cost, and the predictable response was, 'how much will you pay for them?' I didn't dare play with these people, as they were no beginners, even if they didn't quite understand the importance of what they were offering me. I asked them if they were aware that these coins were significantly better than just 'extremely fine.' They gave me a sly smile and nodded.
>
> "I came up with a figure I hoped would satisfy them, and still leave us a margin when selling them in the U.S. Worse yet, I had to leave my offer while it was 'being considered,' which in Europe often means, 'we are going to offer the group to other Americans; you only get them if your offer is highest, and we reserve the right to tell them what you offered."

Fortunately, Marc was able to complete the purchase and the first complete gold proof set of 1839 became a part of numismatic history. The set was split up, with the eagle offered individually for the first time in lot 5393 of the ANA Signature (Heritage, 8/2012), where it realized $282,000, a strong price in a coin market that was still recovering from the Great Recession. This delightful specimen has been off the market ever since.

Physical Description

This impressive PR62 specimen exhibits sharply detailed design elements in most areas. Although some stars show a touch of softness on the centers, the central obverse motif and the entire reverse design are crisp and complete. The rich yellow-gold surfaces show splashes of delicate bluish-violet overtones, with fully mirrored fields and satin devices. The surfaces show some light hairlines that limit the grade. However, the eye appeal of this spectacular rarity remains strong.

The natural comparable for the 1839/8 proof eagle is its closely related 1838-dated counterpart. The coins are of equal rarity, with only three proof examples known of each date and each date having an example in the National Numismatic Collection. Both dates also represent the elegant, short-lived Type of 1838 design. When Heritage offered a PR65 PCGS example of the 1838 eagle in last year's FUN sale, the coin saw spirited bidding up to the $3.2 million level. The opportunity to acquire this ultra-rare trophy coin will not come again soon. We expect intense competition from advanced collectors when this piece crosses the auction block in Orlando next month. This coin is pictured on PCGS CoinFacts. Population: 1 in 62, 0 finer (11/21).

Roster of 1839/8 Proof Eagles

1. PR67 Ultra Cameo NGC. George Seavey; Seavey Descriptive Catalog (William Strobridge, 6/1873), lot 592; Lorin G. Parmelee; Parmelee Collection (New York Coin & Stamp Co., 6/1890), lot 1097; Chapman brothers; John Story Jenks Collection (Henry Chapman, 12/1921), lot 5735; John H. Clapp; Clapp Estate; Louis E. Eliasberg, Sr. in 1942, via Stack's; Eliasberg Estate; United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 662; Mike Brownlee; later, Bradley Bloch Collection; Pre-Long Beach Auction (Goldberg Coins & Collectibles, 9/1999), lot 1817; realized $690,000; (Bowers and Merena, 8/2003), lot 4042; sold privately to Charlie Brown at NGE for $350,000; purchased privately by a customer of Mark Yaffe, possibly through Jeff at Coin and Bullion Reserve; FUN Signature (Heritage, 1/2007), lot 3657, realized $1,610,000 to a phone bidder; Tyrant Collection.

Note: An anonymous document from the late 1980s or early 1990s, discussing the proof 1838 eagle issue, records this piece as part of the Harry Bass Collection. It is doubtful that Bass actually owned this coin, as it was not retained for his collection.

2. PR66 Deep Cameo per Jeff Garrett and Ron Guth. Mint Cabinet Collection in 1839; National Numismatic Cabinet; Smithsonian Institution. Illustrated by Jeff Garrett and Ron Guth in *Encyclopedia of U.S. Gold Coins 1795-1833* and in *United States Proof Coins, Volume IV: Gold*, by John Dannreuther.

3. PR62 PCGS. This is the specimen from the three-piece 1839 gold proof set that Marc Emory discovered in Europe and purchased in 1982 for New England Rare Coin Galleries. It appeared in the May 1993 Bowers and Merena offering of the three-piece set and was offered individually in the ANA Signature (Heritage, 8/2012), lot 5393, realized $283,000; the present consignor. **The present specimen.**

NGC ID# 28EF, PCGS# 8771





1885 Eagle, PR64 Ultra Cameo Blatant Proof Contrast

4735 **1885 PR64 Ultra Cameo NGC. JD-1, R.6.** Mint records are in some disaccord, showing alternately 65 and 67 proofs struck for the 1885 ten dollar gold piece in proof format. Whatever the actual total was, probably not more than 16 to 20 of them survive in all grades, per John Dannreuther.

This specimen enjoys the blatant Ultra Cameo contrast expected of a 19th century proof gold piece. Production quality is exemplary, and the only thing that holds back the grade are some minor hairlines and a tick on Liberty' jaw. Fortunately, they have little to no effect on eye appeal. Census: 1 in 64 Ultra Cameo, 1 finer (11/21).

Ex: Baltimore Auction (Bowers and Merena, 6/2009), lot 3783.

Selections From The Pelican Collection.

NGC ID# 28FP, PCGS# 98825



1903 Ten Dollar Gold, PR65 Cameo Rare Contrasted Proof

4736 **1903 PR65 Cameo PCGS. CAC. JD-1, Low R.5.** Proof coins from the early years of the 20th century, beginning in 1902, are rarely found with cameo contrast and almost never with deep contrast. While such coins are enjoyed by today's collectors, mint officials did not appreciate the appearance of Cameo proofs, and took steps to avoid such a look. Cameo proof coins slowly re-emerged later in that first decade as perusal of the PCGS population data shows. In 1902 and 1903, just 4% of PCGS proof Liberty eagle submissions have Cameo contrast, and none are Deep Cameo. From 1904 to 1906, that figure increases to 22%, and for 1907, 29% of submissions are designated as Cameo proofs.

John Dannreuther estimates that 50 to 60 proof 1903 Liberty eagles survive today from the mintage of 96 coins throughout the year. He discussed production methods in his masterwork, United States Proof Coins, Volume IV: Gold:

> "The 1903 eagle is like the 1902 and frosted devices are almost nonexistent. However, a few cameo coins have been recorded, although no deep cameo examples are known for either year. The frost was so lightly applied to the dies that it likely lasted only a dozen or so strikes before it disappeared."

Based on his comments, we can attribute this piece as one of the 49 proofs that were struck on March 27, 1903. This Gem Cameo proof features fully mirrored, watery appearing fields that surround a bold strike. Light frost appears on the obverse and reverse motifs. Trivial contact marks are only visible with magnification and prevent a higher grade. A beautiful proof eagle for the advanced gold collector. PCGS has certified three Cameo proofs that grade PR63 Cameo, PR65 Cameo, and PR66 Cameo. CAC: 1 in 65, 0 finer (11/21).



1905 Liberty Head Eagle, PR65
Only 86 Proofs Minted
Old Holder, CAC Approval

4737 **1905 PR65 NGC. CAC. JD-1, R.5.** Liberty Head ten dollar production was limited to circulation strikes at the Philadelphia and San Francisco facilities in 1905, plus proof production, which totaled 86 pieces. Although the date may stand out as being somewhat better given the challenging nature of the double eagles struck that year, most regular-issue 1905 Coronet tens are available, save for the highest-graded examples, and, of course, the proofs.

John Dannreuther estimates that 40 to 50 1905 eagles are known in this format. At least three examples are permanently impounded in institutional collections (two in the National Numismatic Collection at the Smithsonian, and one the ANS). NGC reports 38 certification events across all grades and contrast categories, while PCGS reports another 32 submissions. Typical of proofs struck after 1902, a majority of certified representatives lack any formally designated Cameo contrast.

The present Gem exhibits a modest cameo appearance, though it is not quite sufficient to merit categorization as such. Nevertheless, it features beautifully preserved orange-gold surfaces with the finely stippled texturing in the fields that collectors so appreciate. Natural coppery alloy spots are seen on the reverse, as is a thin layer of dusky patina, both of which attest to the coin's originality and likely explain, at least in part, CAC's endorsement. This 1905 proof Liberty Head eagle is housed in a former, pre-hologram NGC holder. Census: 2 in 65, 0 finer. CAC: 1 in 65, 0 finer (11/21).
NGC ID# 28GC, PCGS# 8845





1907 No Periods Indian Eagle, MS66 CAC-Approved No Motto Type Coin

4738 **1907 No Motto MS66 PCGS. CAC.** The 1907 No Periods Indian eagle is a favorite type coin issue, boasting ready availability through MS65. In Premium Gem condition it becomes marginally scarce, and it is rare finer. This piece glistens with radiant cartwheel luster and exceptional preservation. Struck from worn dies, the borders show areas of metal flow radiating outward from the center of the coin. The central devices are well-struck, and neither side has bothersome abrasions. Endorsed by CAC, this piece has heightened appeal over many of its peers. A perfect type coin. PCGS lists 14 Superb Gems finer. CAC: 59 in 66, 5 finer (11/21).
NGC ID# 28GF, PCGS# 8852



1908-S Ten Dollar, MS67
Sought-After Date, Conditionally Rare

4739 **1908-S MS67 PCGS.** The 1908-S was the first Indian eagle struck at the San Francisco Mint, with only 59,850 pieces produced. A significant percentage of these coins circulated to a limited extent, as the vast majority of the known survivors today grade in the XF and AU range. Mint State pieces are elusive with good eye appeal, although Gem and better examples are not quite as rare as one would expect for the mintage, and a few exceptionally high-end examples are known. In *A Handbook of 20th Century United States Gold Coins,* second edition (updated by Jeff Ambio), David Akers writes:

> "Apparently, the contemporary public saved many 1908-S Eagles as novelty items. Several Superb Gems have also survived, and these are among the most beautiful Indian Eagles known."

We have previously handled a Superb Gem example of this date on only eight occasions, and we have not seen a PCGS-certified example in this condition in more than a decade. This suggests that some duplication may be displayed in the publish population figures, although high-end examples of this issue are no known to be tightly held in private collections, which stunts the auction appearance rate of such pieces.

This piece displays luminous orange-gold surfaces, with pristine mint luster that glistens across sharply struck motifs and untouched fields. Delicate rose and lilac hues appear when rotated beneath a light. Any Indian eagle in this grade is a sight to behold, and this 1908-S does not disappoint. Registry collectors and advanced Indian gold specialists should not let this piece pass by. Population: 8 in 67, 3 finer (11/21).

Selections From The Pelican Collection.
NGC ID# 28GL, PCGS# 8861



1930-S Indian Eagle, MS65
Late-Series Melt Rarity
None Seen Finer in Over 10 Years

4740 **1930-S MS65 PCGS.** The 1930-S is one of the premier keys in the Indian eagle series. Only 96,000 pieces were struck, most of which remained in Mint vaults until the Gold Recall order of 1933, after which they were destroyed. Only a small number of pieces were ever available to collectors through traditional business, either via the Mint Cashier or distribution to federal reserve banks.

In their gold coin *Encyclopedia,* Garrett and Guth write, "In terms of overall rarity, this date ranks a little behind the 1920-S, with just a few hundred known in all, and those are scattered across the grading spectrum." By population figure, this assessment of the 1930-S issue's rarity is true, although it is not representative of the real world availability of this issue. Any Gem example is a major rarity at auction, and finer pieces are prohibitively rare. No 1930-S eagle in MS66 or finer condition has appeared at auction in more than a decade.

This Gem displays frosty, luminous peach-gold luster, with a few deeper red-gold areas around Liberty's chin and near the U in UNITED. A small planchet defect appears on Liberty's chin as well, but no singular abrasions are noted. Sharp definition characterizes the left hand border stars, while those above the headdress begin to show the usual softness. Eye appeal is excellent, complementing the importance of this piece for the advanced Indian gold specialist. A finer 1930-S ten may not be available for a generation. Population: 19 in 65 (4 in 65+), 6 finer (11/21).
NGC ID# 28HA, PCGS# 8883

LIBERTY DOUBLE EAGLES





1850 Double Eagle, MS62
First Year of the Denomination

4741 **1850 MS62 PCGS.** The double eagle was introduced in 1850, a direct result of the California gold discovery in 1848. With incredible amounts of gold mined in the Sierra Nevada region, the Philadelphia Mint had their hands full with shipments of the precious metal. The coined more than 1.1 million double eagles in 1850, and mintages increased dramatically over the next two years. Despite the substantial mintage, relatively few have survived in Mint State grades. In fact, the average grade encountered is just AU50. This lovely example features a bold struck and brilliant yellow-gold luster with satin surfaces. A highly appealing example for an advanced collection. Population: 41 in 62 (3 in 62+), 17 finer (11/21).
NGC ID# 268F, PCGS# 8902


LIBERTY
1856
UNITED STATES OF AMERICA
TWENTY D.

1856-O Double Eagle, XF Details From the Pittman Collection

4742 **1856-O — Surfaces Smoothed — PCGS Genuine. XF Details. Variety 1.** To quote David Akers, "Without doubt, the 1856-O Double Eagle is one of the rarest, most desirable, and most popular of all U.S. gold coins." In the Liberty double eagle series, its rarity is rivaled only by the 1854-O and the 1861 Paquet Reverse, although the latter issue is nearly uncollectible. The 1856-O is among the top rarities in the series, all mints considered. Surviving examples typically appear only in high-profile auction settings.

This issue first began to get recognition for its rarity in the early 1930s, appearing in several auction sales during that time. In the John Nickerson Collection catalog (12/1933), for a coin consigned by J.H. Townsend, Thomas Elder wrote: "1856. New Orleans. Fine. Unpriced by Raymond in his book. Ex. Rare. May be first in these sales." The spark in collector interest in this issue may have been further spurred by the discovery of the Baltimore Hoard of gold coins by two boys in the cellar of a house on South Eden Street in August 1934. Among the thousands of dollars in face value of gold coins was a lone 1856-O double eagle, which would have been a newly minted coin at the time the hoard was buried circa 1857. The coins were auctioned with much public excitement on May 2, 1935, by a local coin and stamp dealer. The 1856-O twenty realized the highest price of any coin in the hoard. An account of the sale appears in the June 1935 issue of *The Numismatist:*

> "The sale of the large hoard of gold coins found by two boys in the cellar of an occupied house in Baltimore last fall took place in Baltimore on May 2, and was in many respects one of the most unusual sales that has taken place in years. Most of the coins were dated between 1850 and 1856, although a few others were struck between 1834 and 1850. The Charlotte, Dahlonega and New Orleans mints were fairly well represented. The greater part of the hoard was in $20 and $1 pieces, although the $10 was well represented, but there was a comparatively small number of the $2.50 denomination. Not a single $3 piece was in the hoard.
>
> "The sale was held by Perry W. Fuller, a Baltimore coin and stamp dealer, at the Lord Baltimore Hotel, under the order of the Circuit Court of Baltimore. About 100 were present, many of them attracted to the novelty of the sale. Most of the bidders were local collectors, with a few out-of-town dealers. The number of coins purchased for mail bidders was small, although Mr. Fuller stated that he had received bids for practically every lot in the sale.
>
> "There were 55 pieces of the $20 dated 1850 of the Philadelphia mint. The price on these ranged from $32 to $36. The price on the $20 pieces of other mints ranged from $32 to $38, the majority selling for the minimum price or slightly above. Lot 119, a $20 of 1856 of the New Orleans mint brought $119 and was knocked down to a Virginia collector."

Despite decades of searching, surprisingly few 1856-O double eagles have turned up since the 1930s. This issue circulated in the South prior to the Civil War, and it is believed that many examples met their demise through the Confederacy, which shipped significant quantities of gold to Europe during the war that were later destroyed overseas. The scant mintage of 2,250 pieces hardly provided a sufficient pool out of which coins could survive for future generations. Today, only 25 1856-O twenties are traced, and it is unlikely that any significant number of unknown coins remains to be discovered.

This piece is the John Jay Pittman coin. Pittman purchased it privately in November 1961, and it first appeared at public auction in 1997, when Pittman's collection was broken up in the famous Akers sales. It has since appeared at auction thrice more. Akers noted light cleaning in the 1997 Pittman catalog: "Cleaned, now rather dull, although some of the original prooflike surface is still visible." In person, the surfaces are satiny and luminous, and the telltale hairlines of a light cleaning are only seen at certain angles. We also note an obverse scratch across the tip of Liberty's bust and the 8 in the date, although this is short and unobtrusive — it is mainly noteworthy due to the remarkably smooth surfaces elsewhere on the coin. Almost all 1856-O double eagles exhibit scattered abrasions. This piece is well-detailed and displays rich yellow-gold patina.

Ex: John J. Pittman, purchased from Ed Bell (11/27/1961) for $3,000; John Jay Pittman Collection (David Akers, 10/1997), lot 1134, realized $35,750; FUN Signature (Heritage, 1/2005), lot 8831, realized $138,000; Central States Signature (Heritage, 4/2014), lot 5795, realized $164,500; ANA Signature (Heritage, 8/2019), lot 3924, realized $168,000.



1856-S Double Eagle, MS65
S.S. Central America Variety 17O

4743 **1856-S Variety 17O, No Serif, Left S MS65 NGC.** Ex: *S.S. Central America*. A die crack from the lower reverse border to the diagonal of the N in TWENTY, and another connecting the tops of the N and T in that word identify the reverse die. This is a gorgeous Gem example from the *S.S. Central America* treasure. The majority of double eagles from the treasure are 1857-S, with the 1856-S issue offered here comprising a small percentage of the recovery. Gem examples of the 1856-S remain rare, and just 12 coins have earned an MS65 of finer grade (only two are finer, both PCGS graded MS66). The advanced double eagle specialist would do well to give careful consideration to this opportunity. This coin is stunning. Census: 2 in 65, 0 finer (11/21).

From The Buffalo Bayou Collection, Part 2.
PCGS# 70024 Base PCGS# 8919



1861-O Double Eagle, AU53
Rare Civil War Issue in High Grade
Examples Struck by Three Different Governments

4744 **1861-O AU53 PCGS Variety-1.** The 1861-O Liberty double eagle is one of the great "story" coins of the Civil War era. The 17,741 coins struck that year were minted under the authority of three different governments:

- The 5,000 pieces struck between January 1 and January 26, under the auspices of the U.S. federal government.
- The 9,750 examples coined from January 26 to March 31, by authority of the State of Louisiana.
- The 2,991 specimens minted after June 1, by the Confederate States of America.

An interesting and rather complicated explanation of which governmental entity struck which coins can be found on Doug Winter's website. The bottom line is the CSA-struck twenties show a strong date and a die crack that begins at the rim atop the denticles over star 2 and extends near the chin of Liberty.

The coins circulated extensively, like most issues from the New Orleans Mint, and high-grade examples are seldom encountered today. Doug Winter estimates a surviving population of just 150-175 coins in all grades, with most examples seen in the VF-XF range.

The present coin is a rare lightly circulated specimen, with vivid greenish-gold surfaces that show traces of prooflike reflectivity in the sheltered areas of the design. The design elements display better-than-average detail for this issue, which is almost always seen with a soft strike. This coin has the weak date seen on about 75 percent of examples in today's market. While a few O-mint double eagles can claim greater rarity than the 1861-O, no issue can match its historic interest. The astute Southern gold specialist will not let this coin get away. Population: 20 in 53, 30 finer (11/21).

Ex: Central States Signature (Heritage, 4/2012), lot 5331, where it realized $48,875.

From The Buffalo Bayou Collection, Part 2.
NGC ID# 269J, PCGS# 8934



1861-S Paquet Double Eagle, AU53
Famous Single-Year Type
Unknown in Mint State

4745 **1861-S Paquet AU53 NGC.** Liberty Head double eagles can be collected in any number of ways: by date, by mintmark (Philadelphia, New Orleans, San Francisco, Carson City, and Denver), by type (Type One — No Motto, Type Two, Type Three) and even by production format (circulation strike or proof). Whichever way one chooses to collect, there remains a certain standardization from one issue to the next. The only exception in the entire series is the Paquet Reverse twenty struck in 1861.

The Paquet Reverse double eagles are distinctive, featuring tall letters unseen on any other Liberty double eagle issue. There are other minor differences, too, including the star arrangement, rays, and shield border. According to Doug Winter's doubleeaglebook.com:

> "In 1860, Anthony C. Paquet, the mint's assistant engraver, produced a new reverse for the double eagle. It was characterized by tall lettering and a very narrow rim. By the earliest part of 1861, it was decided that this design would not wear well, due to the narrowness of the border. A telegraph was sent to the San Francisco mint ordering a return to the old style Longacre reverse. This telegraph appears to have taken a considerable amount of time to reach the mint and by the time it had, $385,000 worth of the new reverse 1861-S double eagles had been struck and released into circulation."

About 150 to 200 examples of the 1861-S Paquet double eagles survive from a mintage of 19,250 pieces. However, none are known in Mint State. This is a high-end representative for the type. Most star radials are clear and partial frost glows around the raised devices. Orange-gold surfaces exhibit a trace of friction and abrasions are plentiful, as expected of a circulated Western gold coin. Three or four marks on Liberty's profile should aid in future identification, but their presence here does not overly detract from the overall appeal and certainly not from the rarity of this important outlier in the Coronet double eagle series.

From The Buffalo Bayou Collection, Part 2.

NGC ID# 269L, PCGS# 8936



1862 Double Eagle, MS60
Conditionally Rare Civil War Issue

4746 **1862 MS60 PCGS.** With the outcome of the Civil War in doubt, mintage of gold coins dropped sharply from 2.9 million coins in 1861, to less than 100,000 in 1862. This issue is one of the rarest of the Type One Liberty double eagle series from the Philadelphia Mint. This issue has fewer appearances in our Permanent Auction Archives than any other Philadelphia Mint Type One double eagle. This is only the ninth appearance of a Mint State example in our auctions since 1993.

Everything about this lustrous yellow-gold double eagle suggests a higher grade, although bag marks at the date and dark inclusions in the left obverse field prevent that higher numerical assessment. Even at this lowest Mint State grade, there are few equal or finer examples. Perhaps two dozen pieces exist in all Mint State grades with only one piece certified finer than MS63 at PCGS and NGC. Population: 3 in 60, 10 finer (11/21).
NGC ID# 269M, PCGS# 8937



1862-S Double Eagle, MS61
Nautical Pedigree, Brightly Lustrous

4747 **1862-S MS61 NGC.** Ex: *S.S. Republic*. Medium S. Doug Winter reports that at least 11 of the 114 1862-S double eagle pulled from the remains of the *S.S. Republic* were in Uncirculated condition. Those coins now constitute about one-quarter to one-third of the 30 to 40 Mint State examples of the 1862-S extant. Unlike certain other issues contemporary to this one, whose Uncirculated populations were vastly inflated through shipwreck recoveries, the 1862-S remains conditionally rare. Indeed, the finest known representative is only two and a half grade points higher than the coin offered here.

Brightly lustrous yellow-gold surfaces are lightly abraded, and the devices exhibit a bold impression. A lovely example of a challenging Western No Motto issue with a terrific nautical pedigree. Census: 18 in 61, 9 finer (11/21).

From The Buffalo Bayou Collection, Part 2.
NGC ID# 269N, PCGS# 8938



1863 Twenty Dollar, AU58
Scarce in High Grades

4748 **1863 AU58 PCGS.** This is an important issue that is elusive in any grade, and rare in Mint State or grades approaching that level. Few have survived at this Choice AU58 grade level. In fact, the finest example in the Harry Bass Collection was just XF, and that coin had been cleaned. Winter and Crum rated this the third most difficult Type One double eagle from the Philadelphia mint, and the 13th rarest overall. This is an attractive example with lustrous yellow-gold color. The surfaces are lightly, but not seriously abraded. A splendid example of this rare issue that will certainly please the advanced collector. Population: 19 in 58, 25 finer (10/21).

Ex: Dallas Signature (Heritage, 12/2005), lot 1634.
NGC ID# 269P, PCGS# 8939



1863 Twenty Dollar, AU58
Ex: *S.S. Republic*

4749 **1863 AU58 NGC.** Ex: *S.S. Republic*. The *S.S. Republic* sank off the coast of Georgia in October 1865. Among many other coins, the recovery of its numismatic contents yielded a total of 25 1863 double eagles. The 17 examples found in Uncirculated condition and eight more in near-Mint condition dramatically changed the rarity profile of this Philadelphia No Motto double eagle issue. However, such high-grade survivors remains scarce and highly sought-after.

Yellow-gold surfaces display sharply struck devices with a trace of friction on Liberty's cheek and curls. Abundant mint luster remains, and abrasions are minor in nature. NGC reports 23 finer submissions for the 1863 double eagle (11/21).

From The Buffalo Bayou Collection, Part 2.
NGC ID# 269P, PCGS# 8939



1863-S Double Eagle, MS64★
Ex: *S.S. Republic,* Tied for Finest
A Standout No Motto Survivor

4750 **1863-S MS64★ NGC.** Ex: *S.S. Republic*. Small S. This superlative 1863-S double eagle is tied for finest with another coin at NGC and two more at PCGS. It also has the added NGC Star designation for superior eye appeal. We last had the pleasure of handling this piece 10 years ago and are delighted to see it again a decade later, as impressive now as it was then.

The *S.S. Brother Jonathan* and *S.S. Republic* both sank in 1865, the former in the Pacific, the latter in the Atlantic, and both shipwrecks carried high-grade examples of the 1863-S, 1864-S, and (especially) the 1865-S among their inundated treasures. Two years after their initial production, there were quite a few circulated specimens of the 1863-S among the wreckage, but some Mint State coins were found as well. The NGC *Census Report* attributes 174 examples of the 1863-S to the *S.S. Republic* and 23 examples to the *Brother Jonathan* in all grades. Of those, a total of 47 Mint State pieces came from the *S.S. Republic* and 13 from the *Brother Jonathan*.

Prior to the shipwreck recoveries the 1863-S double eagle was much rarer in Mint State than it is today. Despite the mintage approaching 1 million coins, these large gold pieces were workhorses of commerce in San Francisco and throughout the West. Both Philadelphia and San Francisco concentrated on double eagle coinage in 1863, the midpoint of the Civil War, at the expense of other gold denominations, most of which were produced in only token quantities (and proof-only format, in the case of the 1863 Philadelphia quarter eagle).

The eye appeal of the present piece is blatant even to the most casual observer, and if this piece were in a Gem-certified holder, one would be unsurprised. Warm orange-yellow color and a bold strike prevail throughout. The obverse is essentially free of distracting contact, save for a small patch of scrapes near star 4. A few tiny luster grazes appear on the reverse but are equally minor. A standout S-mint Type One double eagle. Census: 2 in 64★, 0 finer (11/21).

Ex: FUN Signature (Heritage, 1/2012), lot 5041.

From The Buffalo Bayou Collection, Part 2.

NGC ID# 269R, PCGS# 8940



1865 Twenty Dollar, MS64 Strong From Rim to Rim Clean and Frosty

4751 **1865 MS64 NGC.** Ex: *S.S. Republic*. Doug Winter writes at doubleeaglebook.com: "The 1865 is the final Type One double eagle produced at the Philadelphia mint. It is more available in all grades than the 1862-1864 issues. It was formerly rare in Uncirculated but it has become far more available due to the discovery of numerous coins from the *S.S. Republic*." All that said, only 24 examples of this Philadelphia issue are graded numerically higher than MS64 at NGC (11/21).

Strike definition is strong from rim to rim. Both sides are brilliant yellow-gold with thick, rolling mint frost that heightens the eye appeal. Clean, minimally abraded surfaces are typical of *S.S. Republic* coins.

From The Buffalo Bayou Collection, Part 2.
NGC ID# 269U, PCGS# 8943



1865 Twenty Dollar, MS64+ Elusive This Fine

4752 **1865 MS64+ NGC. CAC.** With the obvious exceptions of the issues recovered in quantity from shipwrecks, Type One Liberty double eagles are largely scarce to rare in MS64 and decidedly rare any finer. The 1865 is usually seen only in AU grades, and occasionally in low Uncirculated grades. MS64 and finer pieces are much rarer at auction than the certified population would suggest, giving credibility to the idea that the NGC *Census* includes numerous duplications at this level. The present coin is one of just three pieces at NGC in this grade with a Plus designation. Sharp devices complement satiny yellow-gold luster, and neither side has significant abrasions. A notably rarity with CAC endorsement. Census: 90 in 64 (3 in 64+, 2 in 64★), 24 finer. CAC: 21 in 64, 9 finer (11/21).
NGC ID# 269U, PCGS# 8943



1865-S Twenty Dollar, Beautiful MS64 Ex: *S.S. Brother Jonathan*

4753 **1865-S MS64 PCGS.** Ex: *Brother Jonathan 571.* Small S. More than 500 examples of the 1865-S double eagle were recovered from the *S.S. Brother Jonathan,* which sank off the coast of Northern California in 1865, and marketed during the late 1990s. The hoard vastly altered the landscape of what was available for this San Francisco issue, which now ranks among the more collectible No Motto twenties in high grades. With that said, the average certified grade for the 1865-S is AU53.

Beautiful lavender and reddish hues adorn the surfaces of this orange-gold near-Gem. Both sides are clean for the grade and strongly defined at the centers. Frosty luster is somewhat subdued, typical for a seawater recovery coin. Eye appeal is excellent.

Ex: S.S. Brother Jonathan Treasure Coins (Bowers and Merena, 5/1999), lot 548.

From The Buffalo Bayou Collection, Part 2.
NGC ID# 269V, PCGS# 8944



1865-S Double Eagle, Clean MS64 Frosty *S.S. Republic* Coin

4754 **1865-S MS64 NGC.** Ex: *S.S. Republic.* Small S, as usual. The 1865-S double eagles recovered from the *S.S. Republic* off the coast of Georgia tend have considerably brighter, frostier luster than those pulled from the wreck of the *S.S. Brother Jonathan,* which were discovered off the coast of Northern California. Those coins are generally more subdued. As with both types, the surfaces of this near-Gem are remarkably clean for a No Motto double eagle. Liberty's curls, the eagle's feathers, and the stars around are generally strong, save for third one at the left obverse. The date is also marginally soft.

From The Buffalo Bayou Collection, Part 2.
NGC ID# 269V, PCGS# 8944



1866-S No Motto Double Eagle, AU50
Prized Final-Year Issue

4755 **1866-S No Motto AU50 PCGS.** While the Philadelphia Mint ceased all No Motto production after 1865, 120,000 No Motto double eagles were manufactured at the San Francisco Mint early in 1866 before the the West Coast facility had received new reverse dies with IN GOD WE TRUST added within the reverse stars. According to Doug Winter, about 175 to 225 examples survive, and the issue serves as a famous final-year type.

Rose and green-gold surfaces display modest evidence of circulation with lightly scattered marks and a trace of high-point friction. However, design detail remains bold at the centers and frosty remaining luster shines around the devices.

From The Buffalo Bayou Collection, Part 2.
NGC ID# 269W, PCGS# 8945



1868 Liberty Double Eagle, MS61
Lower-Mintage Philadelphia Issue

4756 **1868 MS61 PCGS.** The 1868 Liberty double eagle claims a relatively small business-strike mintage of 98,573 pieces, and few high quality examples were saved by contemporary numismatists, who preferred to acquire proofs for their collections. As a result, the 1868 is an elusive issue in all grades and most examples seen are in the VF-XF grade range. The 1868 is rare in MS61 condition and finer coins are prime condition rarities.

This attractive Mint State specimen exhibits sharply detailed design elements in all areas. The yellow and orange-gold surfaces are lightly marked for the grade and traces of prooflike reflectivity cling to the devices. Overall eye appeal is outstanding. Population: 11 in 61, 5 finer (10/21).
NGC ID# 26A3, PCGS# 8953


LIBERTY
1870
UNITED STATES OF AMERICA
IN GOD WE TRUST
TWENTY D.

1870-CC Liberty Double Eagle, VF25
Sought-After, First-Year Issue
Rarest Carson City Twenty

4757 **1870-CC VF25 PCGS. Variety 1-A.** The Carson City Mint opened for coinage operations in 1870 and a minuscule mintage of 3,789 Liberty double eagles was accomplished. The coins were delivered in five batches, with most of the output coming in the first half of the year: 1,332 pieces in March, 398 examples in April, 1,137 coins in May, 462 specimens in June, and a final delivery of 460 pieces in August. The coins were all released into circulation at the time of issue and none were saved for numismatic purposes.

Few 19th century collectors could afford to set aside extensive date runs of large denomination gold coins for their collections and the few wealthy collectors who did collect double eagles systematically preferred to update their collections by buying gold proof sets from the Philadelphia Mint every year. There was little numismatic interest in branch mint issues in general until Augustus Heaton published his landmark treatise on Mint Marks in 1893, by which time the 1870-CC double eagles had been circulating for decades, suffering much wear and attrition along the way. As a result, the 1870-CC is unknown in Mint State grades today, and even the finest survivors show some wear and excessive surface marks. Most examples seen are in the VF-XF grade range.

Branch mint gold specialist Doug Winter notes, "The 1870-CC is the rarest Carson City double eagle and also the best-known and most highly prized gold coin from this mint." The leading grading services list 73 certification events in their combined population data (11/21), but that figure is undoubtedly inflated by resubmissions and crossovers. PCGS CoinFacts estimates the surviving population at 40-50 examples in all grades, while Rusty Goe favors a slightly larger estimate of 55-65 survivors. While large numbers of Liberty double eagles have been repatriated from foreign holdings in recent years, only a few examples of the 1870-CC have ever been recovered in this way.

The 1870-CC Liberty double eagle began appearing at auction at least as early as lot 688 of the Charles W. Cowell Collection (B. Max Mehl, 11/1911), "1870 First $20.00 gold piece of this mint. Fine. Rare." The lot realized $24.50, a typical price for the time, before the rarity of the 1870-CC was widely recognized. In his new series reference, *The Confident Carson City Coin Collector*, Rusty Goe notes that the 1870-CC brought only marginal premiums until the 1940s, when collecting double eagles first became popular in this country. That situation changed dramatically in later years, as collector demand for branch mint gold increased exponentially. According to Goe:

> "In sum, over the past three decades (as of late 2018), prices for 1870-CC $20 gold pieces have rocketed to previously unfathomable levels. The trajectory path appeared to be headed to the moon at one point. During the Great Recession years (late 2008 through 2014), a mild correction occurred in the 1870-CC double eagle market, which halted momentum and actually caused a decline in prices. As of this writing it appears as if a rebound of sorts is brewing."

Recent sales confirm Goe's assessment about rising prices in the current market. The stunning sale of an AU53 PCGS example in lot 3699 of the Dallas Signature (Heritage, 11/2021) certainly confirms Goe's prediction, as it realized $1,600,000, shattering the previous auction prices realized record for the issue.

The present coin is an impressive VF25 example that shows moderate even wear on the design elements. The E in E PLURIBUS UNUM has been effaced, but all other lettering and the date remain legible. Much interior detail remains intact on the devices. Like most examples seen, the reverse exhibits a sharper strike than the obverse. The pleasing orange-gold surfaces show the expected number of minor abrasions for the grade, but none are large or unduly distracting. The overall presentation is quite attractive for this important branch mint key. We expect intense competition from series specialists when this lot is called.

From The 4L Collection.

NGC ID# 26A8, PCGS# 8958

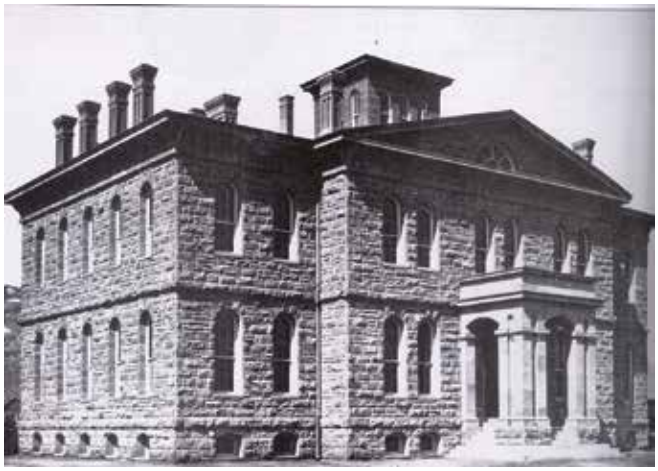


1871-CC Double Eagle, XF40 Variety 1-A

4758 **1871-CC XF40 NGC. Variety 1-A.** Two varieties are known for the 1871-CC double eagles, despite the accounting of but a single variety in Rusty Goe's *The Confident Carson City Collector,* and in earlier publications. Variety 1-A has the top of the first 1 in the date close to the bust line and farther from the border. Variety 2-A, utilizing the same reverse die, has the one about centered between the bust line and the border. This pleasing light yellow-gold example has hints of orange at the borders. It is a typical piece with myriad handling marks and a weak strike, yet presents good overall eye appeal. The majority of survivors, like this one, fall in the XF40 to AU50 grade range.

From The Simba Collection, Part III.

NGC ID# 26AB, PCGS# 8961





1871-CC Double Eagle, AU50
Low 14,687-Coin Mintage

4759 **1871-CC AU50 NGC. Variety 1-A.** Two die varieties are known from two obverse dies and one reverse die, varying in the date position. Obverse 1 has the first date digit centered over a space between two denticles, and the last date digit centered over a single denticle. The other obverse has the opposite arrangement, with the first digit centered over a denticle and the last digit centered over a space between denticles. It appears that the 1-A variety offered here is seen more frequently than the other variety.

Writing in *The Confident Carson City Collector,* Rusty Goe reports a mintage of 14,687 coins, a departure from the *Guide Book* mintage figure. This is the second year of production at the Carson City Mint, and the second rarest issue of the double eagle series from that Mint, according to Goe. He suggests further that there are only four or five surviving Mint State examples. In the AU grade range, the surviving population is estimated at between 54 and 65 coins, far less than the combined NGC and PCGS population total of 140 coins (11/21). Mr. Goe notes also that certified AU50 pieces are rarely offered in auctions and that they infrequently appear in dealer's listings.

While both sides of this piece exhibit myriad handling marks, the overall eye appeal is excellent. Substantial luster is noted with pleasing light yellow surfaces. An adequate strike is evident with strong hair and feather details. While this piece is not Mint State, it is an attractive example for an advanced collector of these coveted coins.

From The 4L Collection.
NGC ID# 26AB, PCGS# 8961



1873-CC Twenty Dollar, AU58 Conditionally Elusive

4760 **1873-CC AU58 NGC. Variety 1-A.** The mintmark is slightly further left on this reverse, which is used for two document 1873-CC double eagle varieties. The obverse is characterized by the "normal date," without the misplaced numeral in the dentils. As a date, the 1873-CC is more plentiful than the previous issues from the Carson City Mint, although it remains elusive in the upper AU grades, and Mint State pieces are rare. This near-Mint example displays ample luster throughout sun-gold surfaces, with sharp motifs that exhibit little high point friction or wear. Only trivial hairlines in the fields from handling are visible, with no distracting abrasions. Census: 106 in 58 (1 in 58+), 17 finer (11/21).
NGC ID# 26AJ, PCGS# 8968



1876-S Double Eagle Conditionally Rare MS64

4761 **1876-S MS64 NGC.** The 1876-S twenty dollar, with a mintage that approaches 1.6 million pieces, a large number of which were stored in foreign banks, is plentiful in circulated and lower Mint State grades. The population drops precipitously in near-Gem, in which 28 pieces have been certified by NGC and PCGS, and a scant five specimens finer.

The lustrous orange-gold surfaces of this MS64 example are imbued with hints of soft rose and violet. The design elements are well struck, except for the typical softness in Liberty's hair, which does not show the hair-strand detail of the 1850 to 1859 dates. Minute marks are consistent with the grade designation. Census: 12 in 64 (1 in 64+), 4 finer (10/21).

Ex: ANA Signature (Heritage, 8/2014), lot 5721.
NGC ID# 26AX, PCGS# 8978



1877-S Double Eagle, Frosty MS64 Condition Census Quality Ex: Saddle Ridge Hoard

4762 **1877-S Saddle Ridge Hoard MS64 PCGS. CAC.** Ex: Saddle Ridge Hoard. The 2013 California cache is one of the most famous treasure finds in recent memory, replete with high-grade Western double eagles, including a number of finest-knowns. Twenty four 1877-S twenties were found as part of the hoard. Two near-Gems doubled the population in that grade at PCGS. A single coin in MS65 also turned up, increasing the population to three at that service (one in MS65+) (11/21).

This Choice Uncirculated first-year Type Three representative has a tremendous mint-fresh appearance with swirling, frosty luster over luminous yellow-gold surfaces. Full strike definition throughout.

From The Buffalo Bayou Collection, Part 2.

PCGS# 108984 Base PCGS# 8984



1879-CC Liberty Twenty, AU55 Elusive Branch Mint Issue

4763 **1879-CC AU55 PCGS. Variety 1-A.** The 1879-CC Liberty double eagle claims an impressively low mintage of 10,708 pieces, making it a challenging issue in all grades today. The 1879-CC was even more elusive before a group of XF-AU specimens surfaced in the early 1990s to augment the small supply available to collectors. Examples in AU55 condition are still very scarce today.

The present coin is an impressive Choice AU specimen, with a bold strike and just a touch of high-point wear on the design elements. The lightly abraded orange-gold surfaces retain much of their original mint luster and overall eye appeal is quite strong. Population: 26 in 55 (1 in 55+), 28 finer (11/21).

Ex: Dallas Signature (Heritage, 12/2017), lot 3319.

NGC ID# 26B7, PCGS# 8989



1882-S Double Eagle, MS63+
Ex: Saddle Ridge Hoard

4764 **1882-S Saddle Ridge Hoard MS63+ PCGS. CAC.** Several dozen examples of the 1882-S double eagle were discovered in the Saddle Ridge Hoard, although few of those pieces are certified Mint State today. Overall, the 1882-S is scarce in MS63, and finer pieces are prohibitively rare for most collectors. This Plus-graded CAC coin displays satiny rose-gold surfaces, with sharp motifs and a vibrant cartwheel effect. There are a few faint grazes in the fields and on Liberty's cheek, but the overall eye appeal is outstanding for the grade. An appealing example, among the finest pieces typically available for most collectors. Population: 58 in 63 (4 in 63+), 3 finer (11/21).
PCGS# 108998 Base PCGS# 8998



1885-CC Double Eagle, AU55
Scarce, Low-Mintage Issue

4765 **1885-CC AU55 NGC. Variety 1-A.** From a small mintage of just 9,450 pieces, the 1885-CC Liberty double eagle is the scarcest Carson City twenty of the decade. Probably 350-400 examples survive in all grades today, with most examples seen in the XF-AU grade range. This attractive Choice AU specimen displays just a touch of wear on the design elements, which show much better-than-average detail for the issue. The pleasing greenish-gold surfaces are lightly abraded and retain much of their original mint luster. Altogether, a most attractive representative of this scarce and underrated issue.

Ex: Long Beach Signature (Heritage, 6/2015), lot 4361.
NGC ID# 26BN, PCGS# 9004

PROOF LIBERTY DOUBLE EAGLES



1881 Double Eagle, PR63 Deep Cameo
Famous Low-Mintage Issue
18 to 22 Proofs Survive

4766 **1881 PR63 Deep Cameo PCGS. JD-1, High R.5.** The 1881 is the first in what would become a series of ultra-low-mintage Philadelphia double eagle issues that ran though 1887. The seven-year span included three years for which no circulation strikes were produced at all: 1883, 1884, and 1887. The 1882 and 1885 dates had marginal mintages of 571 and 751 coins, respectively. The 1881 may seem plentiful by contrast. However, just 2,199 pieces were struck for circulation, plus 61 proofs. In 2004, Dave Bowers proposed a surviving population of 18 to 22 specimens, a range that John Dannreuther echoed as recently as 2018, writing:

> "This was the first year that collectors could buy individual gold Proofs, so we no longer have identical mintages for all denominations. The price was twenty-five cents over the face value, so the downside was very limited and there was speculation in gold Proof coinage. With 61 Proof double eagles struck and presumably sold, one wonders what happened to the majority of them?"

PCGS documents seven certification events in non-Cameo and nine more in Deep Cameo (none in Cameo) for a total of 16 submissions. This particular Select Uncirculated Deep Cameo representative is typically high-quality for an 1881 double eagle. Contrast is outstanding with the fully struck devices exhibiting a thick blanket of mint frost and the nearly depthless mirrors showing profound reflectivity. Minor hairlines and small, scattered signs of contact like a few ticks left of the first 1 in the date explain the grade. They will also help in future identification. Visual appeal remains terrific. Population: 2 in 63 Deep Cameo, 5 finer (11/21).
NGC ID# 26E2, PCGS# 99097



1905 Liberty Head Double Eagle, PR64
Only 92 Minted, Only 50 to 65 Survive

4767 **1905 PR64 NGC. JD-1, High R.4.** Only 92 proof Liberty Head double eagles were minted in 1905, and the survival rate was relatively low for a proof issue. Probably no more than 50 to 65 pieces survive today in all grades, and Choice examples are very rare. Currently, NGC has certified only six coins in PR64, with a single piece finer, while PCGS has also graded six specimens in PR64, with two pieces finer (11/21).

The present coin is a delightful Choice specimen, with deeply mirrored fields of unfathomable depth. The surfaces are a vivid greenish-gold color and the devices are sharply rendered, but in the low-contrast finish used by the Mint during this period. Some light hairlines can be detected in the fields, but no other distractions are evident.

Ex: Long Beach Signature (Heritage, 9/2010), lot 5690.

From The Buxton Collection.

NGC ID# 26ET, PCGS# 9121



1907 High Relief Double Eagle, MS64+
Bright, Satiny Surfaces

4768 **1907 High Relief, Wire Rim MS64+ NGC.** Throughout 1906 and into early 1907, there was considerable discussion about how to achieve the high relief President Roosevelt wanted on the new twenty dollar gold pieces. Saint-Gaudens had designed the pieces as a sculptor would, giving the central devices a three-dimensional appearance, unlike any previous U.S. coin. Saint-Gaudens knew satisfactory reductions could only be made with a Janvier reducing machine, but all the Mint had was a 40-year old Hill reducing lathe. A Janvier was eventually purchased and used to produce the dies for the High Relief twenties. The results were spectacular, as seen on this particular example. The surfaces display the usual bright, satiny mint luster; perhaps a bit brighter on the reverse and more subdued on the obverse because of slightly deeper reddish patina on that side. Exceptionally clean and problem-free throughout. The wire rim (or "fin" in Mint parlance) is especially pronounced on the right-hand side of the obverse.

NGC ID# 26F2, PCGS# 9135





1907 High Relief Double Eagle, MS65 Wire Rim
The Result of 'Thorough Preparation'

4769 **1907 High Relief, Wire Rim MS65 PCGS.** Augustus Saint-Gaudens was not only a sculptor; he was also a teacher, mentor, and founder of the Academy of Rome. In his *Reminiscences* he expressed what made a good sculptor:

> "Sculpture is no more exempt from the necessity of thorough preparation than is music, architecture of any of the arts and sciences. Only constant diligence and earnest application in the early years, harnessed with a natural talent, gives us master-workmen."

This thorough preparation is evident in all of Saint-Gaudens' work, but perhaps nowhere is it more widely seen than on the 12,367 High Relief twenties produced after his two and a half years of preparation and experimental modeling. This is a lovely and visually impressive Gem, both sides are blanketed in rich, original, honey-gold color. Every feature is fully struck, and the satiny surfaces are uncommonly free from any singularly distracting handling marks. This is a coin for either a high grade type set or a Gem quality date set.

Ex: Long Beach Signature (Heritage, 1/2004), lot 7598.
NGC ID# 26F2, PCGS# 9135



1907 Saint-Gaudens Double Eagle, MS66 Spectacular High Relief Design, Flat Rim

4770 **1907 High Relief, Flat Rim, MS66 PCGS. CAC.** The second page of the Sunday, August 4, 1907 edition of the Washington *Evening Star* was dedicated almost exclusively to coverage of the death of Augustus Saint-Gaudens, who passed away the evening before at his home in Cornish, New Hampshire. One headline declared: "Nation's Foremost Sculptor Acclaimed Genius by World." A subsection relating to the ten and twenty dollar gold pieces he designed read as follows:

> "Through a letter from President Roosevelt, made public today, it was learned that Augustus Saint-Gaudens, the famous American sculptor, who died tonight, had designed the new gold coins that are now being completed. This design is probably the last completed work that left the hands of the sculptor."

Finally, another subsection specifically addressed Saint-Gaudens mastery of relief:

> "And yet the work in which Saint-Gaudens excelled beyond all others has not been mentioned - his handling of relief. Perhaps his apprenticeship to the cameo cutter [Avet] gave him facility in this line, but nothing but his own genius could have taught him to impress upon low surfaces so sure a token of the spirit of art."

The MCMVII High Relief double eagles clearly showcase that "spirit of art," explaining their perennial popularity and status among the *100 Greatest U.S. Coins*. This is an example of the scarcer Flat Rim variety, representing about 30% of the 12,367 High Relief twenties struck. Satiny, rich orange-gold surfaces are beautifully textured and fully detailed. Eye appeal is extraordinary. PCGS reports 12 numerically finer submissions (11/21).
NGC ID# 26F2, PCGS# 9136

SAINT-GAUDENS DOUBLE EAGLES



1908-S Double Eagle, Clean MS64
Lowest Mintage in the Series
Scarce in This High Grade

4771 **1908-S MS64 NGC.** The 1908-S famously enjoys the single lowest mintage among regular issues in the entire Saint-Gaudens double eagle series. Just 22,000 coins were struck, and they represent the first of this type manufactured at San Francisco. A typical survivor is apt to grade about AU55, while those in near-Gem condition prove decidedly scarce.

This luminous straw-gold example features distinctly clean fields for the grade. Liberty's torch hand and the Capitol dome exhibit bold detail. Frosted mint luster completes the appeal. Census: 14 in 64 (2 in 64+), 13 finer (11/21).
NGC ID# 26FA, PCGS# 9149



1915 Double Eagle, MS65
Only One Finer at Each Service

4772 **1915 MS65 PCGS.** Philadelphia Mint double eagle production in the few years prior to World War I was limited to less than 200,000 coins each year from 1911 to 1915, and none coined after that until 1920. This issue is an important rarity in MS65 grade, and extremely rare in MS66. In fact, PCGS and NGC have each certified a single MS66 example, and neither service has seen a finer piece. Even at the MS65 grade level, there are few pieces to meet the large collector demand. This nicely struck Gem has fully lustrous green and orange-gold surfaces with a few scattered marks that prevent a higher grade. Here is an excellent opportunity for the advanced Set Registry collector. Population: 59 in 65 (5 in 65+), 1 finer (11/21).
NGC ID# 26FV, PCGS# 9167



1920-S Double Eagle, AU58
Significant Saint-Gaudens Rarity

4773 **1920-S AU58 PCGS.** Although the San Francisco Mint coined more than a half-million double eagles in 1920, no significant quantities of the issue have been returned from international holdings, the source of many surviving Saint-Gaudens twenties of most issues. Many issues of the series have seen tens or even hundreds of thousands of certified pieces, yet the 1920-S has a total certified population of 178 coins, including 109 at PCGS, the ninth lowest total population at that grading service. This example has straw-gold surfaces with light rub on the highest points that limit the grade. Very few handling marks are evident, even with magnification. This is an exceptional example. Population: 22 in 58, 62 finer (11/21).
NGC ID# 26FZ, PCGS# 9171



1926-D Twenty Dollar, MS64
Choice Condition Rarity
Denver Semikey

4774 **1926-D MS64 NGC.** In his *A Guide Book of Double Eagle Gold Coins,* Q. David Bowers offers a wonderful capsule view of this Denver double eagle issue, which boasts an original mintage 481,000 pieces. He calls the date an "erstwhile formidable rarity," while also noting that it is still "very rare today."

The 1926-D, then, was not utterly annihilated like a handful of other issues from late in the series (the most famous example being the 1927-D double eagle), but instead saw a limited release to safe-havens overseas, where they were rediscovered in the 1950s and 1960s. That rediscovery is key to the vintage but still-valuable analysis of David W. Akers, who noted in 1982 (when he published the double eagle volume of *United States Gold Coins)* that he considered the 1926-D just outside his top ten in terms of Saint-Gaudens double eagle rarity.

This example is neither one of what Bowers calls "typical" coins, nor is it one of his (extremely) rare Gems. Instead, it is a Choice condition rarity, but beautiful all the same. Orange overtones glisten amid sun-yellow luster. The strike is good, if a little soft on the peripheral devices, and while an abrasion is noted just above 3 o'clock on the obverse, the rest of the coin has few significant marks. A coin of considerable importance, as indicated by the current NGC *Census*. 10 in 64 (1 in 64+), 0 finer (10/21).

Ex: FUN Signature (Heritage, 1/2011), lot 5318; ANA Signature (Heritage, 8/2014), lot 5761; Long Beach Signature (Heritage, 1-2/2015), lot 3372.

From The Phyllis Norman Collection.
NGC ID# 26GE, PCGS# 9184



1929 Double Eagle, MS66 Late-Date Philadelphia Key Among the Finest Certified

4775 **1929 MS66 PCGS.** The Saint-Gaudens double eagle series began its decent into the realms of the uncollectible in 1929. The set closes out with five issues most collectors dare not chase: the 1929, 1930-S, 1931, 1931-D, and 1932. We exclude the 1933 entirely. Aside from the 1930-S, there is little about each of these issues, judging by mintage alone, that would suggest a challenge. However, all five shared a common fate: mass melting. Only small groups of coins ever made it out of mint cashier's drawers or Treasury vaults, and nearly all were destroyed after President Franklin D. Roosevelt issued his Gold Recall in 1933. According to Roger Burdette, writing in *Saint-Gaudens Double Eagles* (2018), the estimated surviving population for this Philadelphia issue (nearly 1.8 million struck) is merely 350 coins.

Examples of the 1929 are usually seen in MS64 condition or lower, though a majority of certified representatives at PCGS fall within the tight range of MS63 to MS65. Only six examples of the 1929 twenty are reported at PCGS in Premium Gem condition, including one Plus-designated coin. A single MS66 is listed on the NGC *Census*. Among those top-graded examples are the Simpson (MS66+), Duckor (MS66), and D.L. Hansen (MS66) coins. This piece belongs right up there with them.

Peach-gold surfaces glisten with vibrant luster, delivering top-notch eye appeal to match the outstanding preservation. If not for a handful of tiny ticks near Liberty's outstretched arm and a few more on the reverse, an even higher grade would certainly be in order. We expect significant interest on the part of advanced Saint-Gaudens and Registry Set enthusiasts. Population: 6 in 66 (1 in 66+), 0 finer (11/21).
NGC ID# 26GL, PCGS# 9190

SPECIMEN SAINT-GAUDENS DOUBLE EAGLE



1910 Saint-Gaudens Double Eagle, SP66+
Unique Experimental Finish
Newly Discovered 20th Century Rarity

4776 **1910 Experimental Finish SP66+ PCGS. CAC. JD-1, Unique.** The United States Mint struggled to find a popular finish for gold proof coins throughout the early 20th century Renaissance of American coinage that Roger W. Burdette has so thoroughly chronicled in his popular writings. Various types of sandblast and satin finishes were adopted at different times, and even more experimental finishes were briefly tinkered with, but none were found that addressed both the technical needs of the coiners and the aesthetic sensibilities of the collectors. Many issues with experimental finishes have vanished without a trace, as the Mint did not carefully document all their endeavors in this regard, as long as the bullion accounts balanced. Experimental pieces that were not adopted for coinage were usually melted for recoinage and forgotten. Fortunately, some extremely rare experimental pieces have survived to give us a glimpse of this colorful, "behind the scenes" era in Mint history. The coin offered here is an exciting new find, with a unique experimental finish, an example of an attractive coinage that was not adopted, leaving us with this single amazing example of "what might have been." Heritage Auctions is privileged to present this SP66+ PCGS 1910 Saint-Gaudens double eagle, with its unique experimental finish, in this important offering.

Although Augustus Saint-Gaudens' iconic design for the double eagle has often been called America's most beautiful coinage design, the new motifs posed many technical problems for the U.S. Mint's coiners. Even after the high relief of the initial design was lowered to allow high-speed production of business-strike coins, the basined fields and sculptural relief of the devices made it impossible to polish the dies to achieve the brilliant finish collectors prized on proof issues. Accordingly, the Mint switched to a dull matte, or sandblast, finish for proof coins in 1908, similar to that used on many medals of the period. Unfortunately, contemporary collectors failed to appreciate the artistic qualities of the matte format and sales of proof sets declined dramatically.

To address this customer dissatisfaction, the Mint switched finishes again in 1909, to the Roman, or satin, finish for gold proofs. In his *Saint-Gaudens Double Eagles as Illustrated by the Phillip H. Morse and Steven Duckor Collections*, Roger W. Burdette explains the satin finish proofs were simply carefully selected planchets struck with high pressure on the medal press to fully bring up the design and carefully handled to preserve surface quality. The only difference between the two finishes was the matte proofs were sandblasted after striking and the satin proofs were not. The satin proofs are brighter than the matte proofs and usually have a lighter color.

Experimentation with the matte finish continued in 1909, as well, as illustrated by the matte proof Indian half eagle that surfaced in lot 1004 of the Gaston DiBello Collection, Part II (Stack's, 5/1970):

> "**1909 Matte Proof.** Well struck, with the matte proof finish found on the 1908 and 1911 through 1915 issues. The 1909 and 1910 are known only in the more brilliant Roman finish. This is the first example of this date in the dull matte proof finish we have encountered or could find record of. Mr. DiBello acquired a group of unusual proofs of the St. Gaudens era and the others are described under the Eagle and Double Eagle listings further on in this catalog. This coin is UNIQUE and should attract considerable interest by those who try to possess the rare and unusual."

The 1909 Indian eagle in lot 1177 of the DiBello catalog was also a matte proof experimental piece. Unfortunately, collectors still preferred the old brilliant proofs of earlier years, and sales of proof sets continued to languish. With no good alternatives to fix the problem, the Mint continued to use the satin finish on gold proofs in 1910.

Influential gold collector (and future Secretary of the Treasury) William H. Woodin was particularly unhappy with the satin proofs. In an August 3, 1910-dated letter to Philadelphia Mint Superintendent John Landis, Woodin requested that the Mint go back to the matte finish for gold proofs:

> "I am going to take the liberty to make a little plea to you in regard to gold proof sets which the Mint is issuing. They are far from having proof surfaces and I believe it is impossible to make the St. Gaudens and Pratt designs of a proof surface that would be satisfactory. I want to ask you to consider going back to the 1908 issue ... having a dull finish ..."

Woodin went on to specifically request having two 1910 gold proof sets made up, using the matte finish, which he would purchase for his collection. He continued to lobby for a return to the matte finish in an August 19, 1910-dated letter to Assistant Secretary of the Treasury A. Piatt Andrew saying, "The present proofs [1909, 1910] of the St. Gaudens and Pratt designs are simply rotten." Andrew replied that he could not use Mint resources to produce "particular issues" for "particular people", but he agreed to return to the sandblast finish for proofs in 1911 if a consensus of American coin collectors favored that. Accordingly, Woodin posed the question to attendees of the 1910 ANA Convention, displaying a 1908 sandblast proof set next to a 1909 set with a satin finish and asking the members to vote on which was better. The members ruled in favor of the sandblast finish and a resolution was forwarded to Andrew, who ordered a return to the matte finish for proofs, effective the following year.

Although Andrew refused to produce sandblast proofs as delicacies for favored collectors in 1910, the Mint apparently experimented extensively with different proof finishes that year for their own purposes. At least one gold proof set with a matte finish has been certified by NGC, exactly the kind of set Woodin requested. The set surfaced in North Carolina in 2005 and the coins were offered individually by Heritage Auctions in 2007. This set might have been produced late in the year, as a trial run for producing sandblast proofs in 1911.

The present coin represents an entirely different direction in the search for a popular finish for gold proof coins. The surfaces of this coin are lighter and more reflective than the satin finish proofs, and much brighter than their matte proof contemporaries. John Dannreuther notes the surfaces are:

> "Full of die polish. My guess is that they maybe were trying to polish the dies and see if they could make a brilliant proof. Just a guess, as the 1910 ANA held that survey and the Sandblast Proofs won the vote over the Satin Proofs! PCGS felt it was different enough to warrant a separate number, as it is not a grainy Satin Proof nor one of the reticulated surfaces Satin Proofs. We don't have records of their experiments in a lot of cases, of which this is one, in my opinion (and that of PCGS). It came in after I finished my book or I would have noted it, of course."

Perhaps the specially struck issue this coin most closely resembles is the PR64+ NGC 1921 satin finish proof Saint-Gaudens double eagle (two examples known) that was sold for $2,010,000 in our August 2021 ANA Signature Auction. That piece was originally owned by Mint Director Raymond T. Baker and was exhibited at the ANA World's Fair of Money in 2010 and 2013. It features the same beautiful design as this coin, by master sculptor Augustus Saint-Gaudens. Another valid comparable is the PR67 NGC 1907 Rolled Edge Indian eagle offered in lot 5238 of the FUN Signature (Heritage, 1/2011), which realized $2,185,000. That coin originally belonged to Mint Director Frank Leach and many collectors believe it was a trial piece. The present coin exhibits bright, virtually flawless orange-gold surfaces with brilliant satiny luster, much like Leach's satin proof Rolled Edge ten in the FUN sale. The surfaces of both coins show heavy die polish lines on both sides, a distinguishing feature that separates them from their satin proof counterparts. This Plus-graded Premium Gem Special Strike displays razor-sharp definition on the design elements, with individually countable columns in the Capitol and intricate detail in Liberty's facial features and the eagle's feathers. Only the slightest hint of softness is evident on the four stars below the Capitol. A partial wire edge is visible on both sides of the coin and the inner rim is sharply delineated, with marked concavity in the fields as they fall gracefully away from the rims. The overall presentation is simply stunning. This incredible unique coin possesses an aura of mystery all its own to go with its unparalleled absolute rarity, high technical quality, and terrific eye appeal. We believe it is one of the most important recent discoveries in 20th century American numismatics. This important coin has been certified by both NGC and PCGS. It shows on each service's population data, but there is just this single piece that has been certified.
NGC ID# DWLF, PCGS# 680810

COMMEMORATIVE GOLD



1915-S Panama-Pacific Fifty, MS62 Round Format

4777 1915-S Panama-Pacific 50 Dollar Round MS62 NGC. Numismatist Farran Zerbe (1871-1949) envisioned an extensive offering of commemorative coins to be sold at the Panama-Pacific International Exposition that was held in San Francisco in 1915. A former ANA President in 1908 and 1909, Zerbe was well-connected and in a position to follow through with his plans. He previously handled coin sales at the Louisiana Purchase Exposition in 1904 and the Lewis and Clark Centennial Exposition in 1905. Some members of the collecting community considered Zerbe a huckster who charged unreasonably high prices for the various commemorative gold coins that he sold. These Panama-Pacific fifty dollar gold coins, for example, were sold at $100 each. Although 1,500 round examples and 1,500 octagonal pieces were authorized and struck, sales were less than anticipated, and the net distribution was 483 of the former and 645 of the latter. Zerbe's high sales price created a rarity for today's collectors to enjoy.

It may be the case that nearly every surviving example of Panama-Pacific fifty dollar gold pieces is already certified at NGC or PCGS. The two grading services, combined, have examined 832 submissions of round examples and 1,009 submissions of octagonal pieces (11/21), totals that are approaching double the number of pieces distributed. One of those is the present Mint State example that has soft, frosty yellow-gold surfaces and full mint luster with minimal hairlines or other handling marks. It is an attractive piece with slight high-point friction but no signs of wear on either side.
NGC ID# BYLU, PCGS# 7451



1915-S Panama-Pacific Fifty Dollar, MS64 Scarcer Round Type, Only 483 Coins Issued Excellent Quality for the Grade

4778 **1915-S Panama-Pacific 50 Dollar Round MS64 PCGS. CAC.** There is a strong case to be made that the 1915-S Panama-Pacific fifty dollar gold piece represents one of the most substantial, beautiful, artistic, imposing — you name it — designs in American coinage. To be sure, these are the largest coins ever made available to the general public by the United States Mint, weighing two and a half ounces of gold. David Hall has called the Pan-Pac a "blue-chip" rarity — a coin subject to perennially strong demand not just from specialists in the classic commemorative series, but from collectors of all stripes in the United States and around the world.

Robert Ingersoll Aitken (1878-1949), a California-born classically-trained sculptor and wunderkind (he took over as head of the Department of Sculpture at the Mark Hopkins Institute at the age of 23), was commissioned to produce a number of works for the grounds of the 1915 San Francisco Panama-Pacific International Exposition. He was also paid for his designs for fifty dollar gold coins in both round and octagonal formats. Both types feature Minerva, goddess of wisdom and industry, on the obverse and her ever-present avian companion on the reverse. Both round and octagonal fifties were authorized for distribution in quantities up to 1,500 coins each, but their $100 issue price was prohibitive, limiting sales to 483 round fifties and 645 octagonal fifties.

This Choice Uncirculated Panama-Pacific commemorative is endorsed by CAC for quality within the MS64 grade. Medium yellow-gold surfaces are beautifully textured with characteristically satiny mint luster. Void of mentionable ticks or other marks in the fields or on the focal points of the design.

From The Buffalo Bayou Collection, Part 2.
NGC ID# BYLU, PCGS# 7451



1915-S Octagonal Fifty Dollar, MS64
Only 645 Coins Originally Sold
Iconic Blue-Chip Issue

4779 1915-S Panama-Pacific 50 Dollar Octagonal MS64 NGC. The 1915-S Panama-Pacific fifty dollar gold coins were the first of their kind ever issued by the United States federal government. Production was limited to 3,000 pieces evenly divided between those struck in octagonal and round formats. They were sold as part of a series of commemoratives issued in conjunction with the 1915 Panama-Pacific International Exposition. Examples of each type, octagonal and round, were available individually for $100 each, as part of five-coin sets for $200 per set, and as part of ten-coin sets (obverse and reverse displayed) for $400 each. Those prices were prohibitively high for most collectors of the period. Consequently, only 645 of the octagonal type and 483 of the round type were sold.

The production of fifty dollar gold pieces generated considerable excitement, particularly those in this eight-sided format, which harkened back to the iconic "slugs" struck by Augustus Humbert and the United States Assay Office of Gold during the early 1850s in San Francisco. The *Fresno Morning Republican* reported on August 5, 1915:

> "The coining of the first $50 gold piece was an event of considerable celebration and local interest at the San Francisco Mint. Representatives of the Government, State, City and Exposition, together with notable representatives of foreign governments were present at the coining."

Today, the distinctive octagonal fifties designed by California-born sculptor Robert Aitken are highly sought-after not just among classic commemorative collectors, but by all advanced enthusiasts of United States coinage. The present near-Gem offering showcases typically satiny luster over brilliant yellow-gold surfaces. Only a few tiny ticks and hairlines are present, and they pose no distraction.
NGC ID# BYLX, PCGS# 7452



1915-S Panama-Pacific Fifty Dollar, MS64 Among the *100 Greatest U.S. Coins* Iconic Octagonal 'Slug'

4780 1915-S Panama-Pacific 50 Dollar Octagonal MS64 PCGS. CAC. The 1915-S Panama-Pacific fifty dollar gold pieces rank among the *100 Greatest U.S. Coins,* according to Jeff Garrett and Ron Guth (2015). The authors place both the octagonal and round variants in the 21st spot on their list, ahead of the unique 1870-S three dollar gold piece and and the 1909-S VDB Lincoln cent, and just behind the 1792 disme. The authors write:

> "The 1915-S Panama-Pacific $50 gold coins were designed to commemorate the opening of the Panama Canal. Weighing in at nearly 2.5 ounces of gold each, these magnificent coins, also known as 'slugs,' are very popular with collectors.
>
> "Their size alone is a compelling reason to admire them. The Panama-Pacific 'fifties' are also very scarce."

Indeed, the octagonal gold pieces were modeled after the so-called slugs or ingots — fifty dollar gold coins — issued by Augustus Humbert and the United States Assay Office in California during the early days of the Gold Rush. The eight-sided form is iconic, further contributing the appeal of these massive commemoratives. Unfortunately, few collectors at the time these coins were issued were able to purchase them. At a minimum price of $100 each, the coins cost more than it would have to travel from the Midwest to the fair, stay for a week in a hotel, eat, attend the exposition, and go home. Ultimately, only 645 Octagonal fifty dollar gold pieces of the 1,500 coins struck were sold. The rest were unceremoniously melted, forever limiting the number of examples available in the numismatic market.

This is a pleasing example of the type for which CAC has awarded a green approval sticker. The yellow-gold surfaces exhibit satiny mint luster and typical orange-peel texturing in the fields. The only imperfections are two tiny marks on Minerva's cheek.

From The Buffalo Bayou Collection, Part 2.
NGC ID# BYLX, PCGS# 7452


LIBERTY PARENT OF SCIENCE & INDUS.
1792


LIBERTY PARENT OF SCIENCE &
1792
UNITED STATES OF AMERICA
DISME

1792 Copper Disme, SP64 Brown
The Finest-Certified Judd-10
Ex: Garrett-Simpson

4781 **1792 Disme, Judd-10, Pollock-11, High R.6, SP64 Brown PCGS.** Ex: Simpson. On April 2, 1792, Congress passed legislation enabling an official United State Mint. Commonly known as the Mint Act of 1792, the legislation laid out all aspects of operation, and specified several denominations from copper half cents and cents, to silver half dismes through dollars, and gold quarter eagles to eagles. A substantial quantity of silver half dismes were coined just three months later, and those coins are considered the first regular issue U.S. government issues produced under authority of the 1792 Mint Act. However, they were not coined inside the Mint walls, as the facility was still under construction.

Honors for the first coins struck inside the Philadelphia Mint are awarded to the 1792 pattern cents, dismes, and quarters. The 1792 pattern coinage combined technical coinage experimentation with differing representations of Liberty. Three distinct styles of Liberty appeared. Loosely curled hair appeared on the Birch cents and the half dismes, tightly coifed and braided hair appeared on the Eagle-on-Globe quarters, and Flowing Hair appeared on the silver-center and fusible alloy cents, as well as the copper and silver dismes.

Invariably, each time we offer a 1792 pattern coin, someone asks how many were made. Those figures are unknown, and were likely never recorded. A survival rate is impossible to determine, so the original mintage will likely never be known. All we can say is that those varieties existing in higher numbers, Judd-1, 2, and 10, were probably struck in a large enough quantity to distribute to members of Congress. A dream discovery would be a personal journal of a member of Congress who recorded that he received a 1792 cent or disme on a certain date.

Both sides of this finest-certified example display even chocolate-brown color, with scattered splashes of crimson toning on the reverse. Pleasing blue, pink, and gold overtones enhance the already exceptional eye appeal. The smooth mirrored surfaces are indicative of the impressive grade. Its rarity, historical significance, and close association with David Rittenhouse and the founding of the first Mint will ensure that only the strongest bid will secure this numismatic treasure for the advanced cabinet. This coin is pictured on PCGS CoinFacts.

Rarity of the 1792 Patterns

Current rosters suggest that a total of 65 patterns of 1792 exist for all 12 varieties. The count does not include the 1792 silver half dismes, Judd-7, that are almost certainly regular issue coins, although they were not struck inside the physical first U.S. Mint building. The patterns can be divided into five broad classifications, the silver-center and fusible alloy cents with 22 known, the Birch cents with 12 known, the unique copper half disme, the dismes with 24 known, and the Eagle-on-Globe quarters with six known. In an absolute sense, each category is a major rarity. The following accounting exhibits the number known for each of the 1792 varieties.

12 - Judd-1 plus one example without the silver center.
9 - Judd-2
1 - Judd-3
7 - Judd-4
3 - Judd-5
1 - Judd-6
1 - Judd-8
3 - Judd-9
18 - Judd-10
3 - Judd-11
2 - Judd-12
4 - Judd-13 plus two uniface pieces.

Complete 1792 Disme Roster

There are just 24 1792 dismes known today, including three in silver, 18 in copper with a reeded edge, and three in copper with a plain edge. The copper and silver dismes are the most plentiful of the 1792 pattern varieties. These pieces carry extraordinary historical interest, in addition to their obvious rarity. The present example is the finest-certified example of the 18 Judd-10 copper dismes. The following roster lists all 24 pieces known today. Grades are per the last auction appearance, unless a subsequent certification event is known.

Roster of the 1792 Silver Dismes (Judd-9)

1. AU50 PCGS. Thin planchet. 41.5 grains. Dr. J. Hewitt Judd (acquired in 1946 or before), *An Illustrated History of United States Coins* (Abe Kosoff, 1962), lot 13; Kosoff reported this coin sold to an anonymous collector in the January 24, 1973 edition of *Coin World*; Donald Groves Partrick Collection (Heritage, 1/2015), lot 5507, which realized $998,750; Central States Signature (Heritage, 4/2016), lot 4571, realized $988,750.

2. XF Details NGC. Thick planchet (Judd-9a). 66.1 grains. Joseph J. Mickley Collection (W. Elliot Woodward, 10/1867), lot 2131, realized $39 to Mendes I. Cohen; Colonel M.I. Cohen (Edward Cogan, 10/1875), lot 379, realized $20 to Jules Fonrobert, bidding as "Roberts"; Die Jules Fonrobert Sammlung (Adolph Weyl, 2/1878), lot 366; George Ulex Collection (Lyman Low, 7/1902), lot 431, realized $33.50; Henry Jewett Collection (S.H. Chapman, 6/1909), lot 1605, realized $280 to Thomas Elder; Colonel E. H. R. Green; Eric P. Newman and Burdette G. Johnson; Celina Coin Company, offered on page 1327 of the November 1946 edition of *The Numismatist* for $750; J. P. Morgan et al. (Hans M. F. Schulman, 4/1952), lot 855M, realized $300; Wayte Raymond; New Netherlands Coin Company, purchased by the Norwebs on January 31, 1958; Norweb Collection Part III (Bowers and Merena, 11/1988), lot 3390, realized $28,600; Donald Groves Partrick Collection (Heritage, 1/2015), lot 5508, which realized $458,250. Note: It seems likely that S.H. Chapman was the buyer at the Ulex sale and placed the coin in the Jewett auction for his own account. Henry Jewett died in 1897, so he could not have purchased the coin from the Ulex sale in 1902.

3. Fine 15 NGC. Thin planchet. 39.5 grains. This coin was presented by Edward Cogan in the introductory letter to the J.P.W. Neff Collection (Cogan, 1/1864), but not listed in the catalog, sold to George Seavey for $205; Seavey Descriptive Catalog (William H. Strobridge, 6/1873), lot 839, not sold as Lorin G. Parmelee bought the collection intact before the sale took place; Parmelee Collection (New York Coin & Stamp, 6/1890), lot 1, realized $61 to Charles Steigerwalt; offered in Steigerwalt's FPL numbers 22-25 at $125; H.O. Granberg, displayed at the 1914 ANS Exhibition; Waldo Newcomer; "Col." E.H.R. Green; Eric P. Newman and Burdette G. Johnson; offered on page 946 of the August 1946 edition of *The Numismatist* by the Celina Coin Company, price on request; purchased by Floyd T. Starr in late 1946 for $750; 65th Anniversary Sale (Stack's, 10/2000), lot 478; Rick Sear; southern collection; Bob Simpson (Heritage, 1/2016), lot 5304, which realized $329,000.

Roster of the 1792 Reeded Edge Copper Dismes (Judd-10)

The 1792 reeded edge copper disme is the most available of the 1792 patterns, but remains rare in an absolute sense. Fewer than 20 examples are traced, similar to the Getz silver half dollars of the same year. The population profile is similar to that of the silver half disme. A disproportionate number of high grade examples survive, yet, at the same, time, a good number of coins exhibit signs of circulation. The following roster is based on work by Pete Smith, as part of research for the book *1792: Birth of a Nation's Coinage*, published, along with co-authors Joel Orosz and Leonard Augsburger, by Heritage Auctions.

1. SP64 Brown PCGS. 58.6 grains. James W. Ellsworth private sale (3/1923) to John Work Garrett; The Garrett Collection Part IV (Bowers and Ruddy, 3/1981), lot 2352, realized $54,000; Marvin Browder; Alhambra Coin Center, private sale (1998); Hanks & Associates; Heritage (E-Fair Signature, 10/1999) lot 6187, not sold; Coin World ad 5/22/2000, listed at $700,000; Rare Coin Wholesalers; Benchmark Ventures L. P; Legend Numismatics; Bob Simpson; Central States Signature (Heritage, 4/2016), lot 4572, realized $705,000. **The present coin.**

2. PR62 Brown NGC. Possibly Peter Gschwend; Henry Jewett Collection (S.H. Chapman, 6/1909), lot 391; Virgil Brand (journal number 49190); unknown intermediaries; Dr. J. Hewett Judd; Abe Kosoff, 1962, Illustrated History lot 14; Stuart Levine private sale 3/26/2001; Ed Price; ANA World's Fair of Money (Heritage, 7/2008), lot 1406, realized $690,000; Greensboro Collection; ANA National Money Show (Heritage, 10/2012), lot 366, realized $587,500; Cardinal Collection Educational Foundation.

3. Uncirculated. 58.8 grains. Mint Cabinet (T. L. Comparette 1914 catalog, #1494); Smithsonian Institution #87.060.28/29. Pattern specialist Saul Teichman believes the Smithsonian coin may be the finest known example.

4. AU58+ PCGS. CAC. New England Rare Coin Gallery (11/1975), lot 383, realized $21,000; ANA (Stack's, 8/1976), lot 131, realized $19,000; Archangel Collection (Stack's Bowers, 10/2018), lot 7153, realized $360,000.

5. AU58 PCGS. Crosby plate X, 18; Allison W. Jackman (Henry Chapman 6/1918), lot 224; Virgil Brand (journal number 87316); unknown intermediaries; Loye L. Lauder (William Doyle Galleries 12/1983), lot 237, realized $15,000; Stuart Levine and Anthony Terranova; Bertram Cohen; Dana Linett; David Henderson; Benson Collection (Goldberg's 2/2001), lot 152, realized $109,250; Stuart Levine; Ed Price; Stuart Levine 10/4/2004; William H. LaBelle, Sr. (American Numismatic Rarities 7/2005), lot 604, realized $175,000.

6. SP55 PCGS. 57.6 grains. George Seavey; Seavey Descriptive Catalog (William Strobridge, 6/1873), lot 840; Lorin G. Parmelee; Parmelee Collection (New York Coin & Stamp, 6/1890), lot 2; Morris Collection (S.H. & H. Chapman, 4/1905), lot 359; Virgil Brand (journal number 28929); unknown intermediaries; Eric P. Newman Numismatic Education Society (Heritage 5/2014), lot 3042, realized $499,375; Anthony Terranova.

7. SP55 PCGS. CAC. Boston ANA Convention Auction (Jess Peters, 8/1973), lot 1088, realized $9,000; Julian Leidman and Mike Brownlee; purchased privately by Alan Weinberg on 2/12/1982 for $35,000; Alan V. Weinberg Collection, Part I (Heritage, 1/2019), lot 4321, realized $336,000.

8. AU55 PCGS. 60.2 grains. Hollinbeck (7/1954), lot 964; Norweb Collection Part III (Bowers and Merena, 11/1988), lot 3391, realized $28,600; Andy Lustig; David Hall; 73rd Anniversary Sale (Stack's, 10/2008), lot 32, not sold; Rarities Night Auction (Stack's Bowers, 8/2011), lot 7481, realized $362,250.

9. AU50 PCGS. Midwest Collector; Stuart Levine (privately 3/2001); Ed Price; Stuart Levine (3/2003); Liberty Collection, Part III (Heritage, 8/2015), lot 3986, which realized $182,125; Long Beach Signature (Heritage, 9/2017), lot 3780.

10. XF40 PCGS. 57.0 grains. Illustrated on the August 1869 multi-denominational plate in the *American Journal of Numismatist*. Edward Cogan (6/1869); George Earle Collection (Henry Chapman, 6/1912), lot 2180; Carl Wurtzbach (exhibited at ANS Exhibition of United States and Colonial Coins, 1914, plate VI); purchased by Virgil Brand on 3/7/1919 (journal number 92002:140); Brand Estate; Armin Brand; private sale on 1/1/1941; Sol Kaplan; Phillip E. Benedetti; Gary Fitzgerald; Donald G. Partrick Collection (Heritage, 1/2015), lot 5509, realized $211,500; Heritage (9/2015), lot 3798, realized $211,500.

11. XF40 NGC. Craig Clare Collection (Thomas Elder, 7/1920), lot 657**;** Virgil M. Brand (journal number 95796); New Netherlands (9/1953), lot 416, realized $160; June Sale (Stack's, 6/1973), lot 879, realized $10,000; Laird U. Park Collection (Stack's 05/1976), lot 203, realized $18,000; Ellis Robison (Stack's 02/1982), lot 968, realized $25,000; Allen Lovejoy Collection (Stack's 10/1990), lot 1; Andy Hain; Julian Leidman; Ed Price; Stuart Levine; Haig A. Koshkarian Collection (American Numismatic Rarities 3/2004), lot 300, realized $101,200; Harry Laibstain and Rick Sear; Denis Loring and Donna Levin.

12. VF30. 52.82 grains. Thomas Warner Collection (S.H. & H. Chapman, 6/1884), lot 3213; Byron Reed Collection; Omaha Public Library; Durham Museum.

13. SP25 PCGS. 57.8 grains. Gainsborough II Sale (Superior, 2/1997), lot 2646; Public Auction Sale (Stack's, 5/1998), lot 108; Stuart Levine and Anthony Terranova, private sale (5/1998) to Ed Price; Stuart Levine on 3/26/2001; private sale; Pre-Long Beach Sale (Superior, 5/2001), lot 1046, realized $45,425; New York Connoisseur's Collection (American Numismatic Rarities, 3/2006), lot 37, realized $87,400; Coin Rarities Online; Park Avenue Numismatics; private collection; Americana Auction (Stack's Bowers, 2/2014), lot 2002, realized $211,500; ANA Convention Auction (Stack's Bowers, 8/2016), lot 3012; Central States Signature (Heritage, 4/2019), lot 3694; Long Beach Signature (Heritage, 6/2021), lot 3242, realized $138,000.

14. VF. Colonel Mendes I Cohen (Edward Cogan, 10/1875), lot 378; Heman Ely (W. Elliot Woodward, 1/1884), lot 446, realized $26; Vicksburg Collection (W. Elliot Woodward, 5/1888), lot 1605; James Ten Eyck (B. Max Mehl, 5/1922), lot 566-A, realized $73.50; Virgil Brand (journal number 120073); Burdette G. Johnson; Michael F. Higgy (Abe Kosoff, 10/1943), lot 1397, realized $167.50; Will W. Neil (B. Max Mehl, 6/1947) lot 1197, realized $210; Abe Kosoff / Numismatic Gallery (8/1958), lot 37, realized $650.

15. Fine 12 PCGS. 52.33 grains. New England Rare Coin Galleries (10/1981), lot 334, realized $5170; Stack's (5/1985), lot 51, realized $4,400; Bill Subjack, private sale (1/1992), to Ed Price; Stuart Levine (3/2001); private collection; FUN Signature (Heritage 1/2007), lot 1200, not sold; FUN Signature (Heritage 1/2008), lot 3463, not sold. .

16. AG. Frank H. Stewart; Congress Hall Collection; Independence National Historical Park, catalog #9267.

17. AG. Possibly Ninth Public Auction Sale (Thomas Elder, 2/1907), lot 519; Virgil Brand (journal number 37054); unknown intermediaries; River Oaks Collection (Bowers and Ruddy, 11/1976), lot 937, realized $3,600; Public Auction Sale (Stack's, 1/1987), lot 515, realized $7,150; Dennis Loring; private sale (2/1988), to Kenneth Goldman.

18. Poor 1 PCGS. Bowers & Merena (11/2001), lot 2516, which realized $10,925; John Dannreuther; Stacks-Bowers (3/2015), lot 7, which realized $32,900.

Roster of the 1792 Plain Edge Copper Dismes (Judd-11)

1. MS64 Red and Brown NGC. 61.5 grains. Mint Cabinet, Dr. Edward Maris (H. P. Smith, 6/1886), lot 147, realized $67.50; The Garrett Collection Part IV (Bowers and Merena, 3/1981), lot 2353, realized $45,000; Donald Groves Partrick Collection (Heritage, 1/2015), lot 5510, which realized $1,057,500**.**

2. MS61 Brown NGC. Lenox Lohr (Empire Coin Company FPL, c. 1961), offered at $9,750; Hazen B. Hinman (Paramount Century, 4/1965), lot 52, realized $3,200; John L. Roper, 2nd (Stack's, 12/1983), lot 429, realized $19,800; Anthony Terranova and Stuart Levine; Bertram Cohen; Dana Linett (San Diego Show, 10/1988), lot 12, realized $41,250; 70th Anniversary Sale (Stack's, 10/2005), lot 1378, did not sell; southern collection; Bob Simpson.

3. PCGS Genuine. 58.2 grains. Pre-Long Beach Sale (Goldberg's, 2/2005), lot 805, realized $55,200; Long Beach Signature (Heritage, 2/2008), lot 2301, not sold; Peter Cabral. The coin is uncirculated but exhibits severe obverse cuts. The Goldberg's description speculated these were cancellation marks.
PCGS# 11026



1870 Standard Silver Dollar in Aluminum Judd-1013, PR66 Only Two Examples Believed Known

4782 1870 Standard Silver Dollar, Judd-1013, Pollock-1147, R.8, PR66 PCGS. Ex: Simpson. James B. Longacre's Indian Princess design that features Liberty seated beside a globe, wearing an Indian headdress. LIBERTY is inscribed across the center of the globe and Liberty is holding a pole topped with a Phrygian cap. The reverse features the word STANDARD at the top with 1 DOLLAR encompassed by a wreath of cotton and corn. This design was apparently a Longacre sketch made prior to 1852. It was not until 1870 that William Barber made use of this sketch (as Longacre died in 1869) and he included it on a number of different pattern coins. Struck in aluminum with a plain edge. The fields are deeply reflective, as expected, with frosted devices (but no Cameo designation has been given). Obviously lacquered at some time in the past, but not affecting the coin's appearance other than giving a slight iridescent sheen.
PCGS# 61261



1872 Amazonian Three Dollar in Copper Judd-1236, PR65 Brown

4783 1872 Three Dollar, Judd-1236, Pollock-1378, High R.6, PR65 Brown PCGS. CAC. Ex: Simpson. William Barber's "Amazonian" design with Liberty on the obverse wearing a Phrygian Cap inscribed LIBERTY, thirteen stars around, and the date below. The reverse has a spread-winged eagle with UNITED STATES OF AMERICA and THREE DOL. around the margin. The "Amazonian" design has a reverse similar to that copied from William Barber's quarter, half dollar, and dollar patterns of this year. It is the only uniform design ever made for all six gold denominations, and is also the only pattern three dollar gold design. Struck in copper with a reeded edge. It is estimated that about a dozen are known, several of which are now gilt. The original mint red is significantly subdued on this example and has taken on multicolored iridescence on each side. An attractive and solidly graded Amazonian three dollar.
NGC ID# 2A75, PCGS# 61508



1872 Amazonian Half Eagle in Aluminum Judd-1242, PR65 Cameo One of Just Three Known

4784 1872 Amazonian Five Dollars, Judd-1242, Pollock-1384, R.8, PR65 Cameo PCGS. Ex: Simpson. William Barber's Amazonian design is among the most famous in the pattern series. It features a head of Liberty facing left, headband inscribed LIBERTY, hair flowing. The reverse depicts Barber's standing eagle with talons holding a shield. Struck in aluminum with a reeded edge. A unique denomination set was struck in gold, and the design was also struck in copper. Judd-1242 is a great rarity. Our online auction archives, which date to 1993, show no prior Heritage appearances of the variety. According to USPatterns.com, there are only three known examples, respectively pedigreed to prior owners John J. Pittman, Conrad Bolt, and Belden Roach. The present Premium Gem is identified by a small oxidized area on the reverse rim at 6 o'clock. Partial wire edge. The strike is needle-sharp, and the frosty motifs contrast with glassy fields.

Ex: Dr. Conway Bolt Collection (Stack's, 4/1966), lot 1678; ANA Convention Sale (Abe Kosoff, 8/1966), lot 1201; Terrell Collection (Bowers and Ruddy, 5/1973), lot 628; William R. Sieck Collection (Bowers and Ruddy, 7/1981), lot 337; J.E. Drew; Bob R. Simpson Collection; Simpson Collection / Long Beach Signature (Heritage, 2/2021), lot 3270.

NGC ID# 2A7C, PCGS# 389298



1873 Trade Dollar in Silver Judd-1294, PR66 Ex: Newman

4785 1873 Trade Dollar, Judd-1294, Pollock-1436, High R.7, PR66 NGC. The obverse depicts Liberty seated with her left hand resting on a globe and a Liberty pole and cap in her right hand. Bales of cotton, a sheaf of wheat, and a short-handled plow are nearby. Thirteen stars around and the date below. The reverse features Barber's Amazonian style eagle, but with a ribbon inscribed E PLURIBUS UNUM in the beak. UNITED STATES OF AMERICA above and fineness and denomination below. Struck in silver with a plain edge. Judd-1294 was offered for sale to collectors in six-piece sets, including five other Trade dollar patterns, for $30 in 1873. Only about six examples remain. This delightful Premium Gem is sharply detailed in most areas, with just a touch of softness on the eagle feathers. Attractive shades of pink, gray, and cerulean-blue patina blanket the well-preserved surfaces, and traces of reflectivity shine through the toning. Eye appeal is outstanding.

Ex: "Colonel" E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman @ $50; Eric P. Newman Numismatic Education Society.

From The Pacific Rim Collection.

NGC ID# 2A8H, PCGS# 61579



1875 Trade Dollar, Struck in Silver Rarely Offered Judd-1420, PR62

4786 1875 Dollar, Judd-1420, Pollock-1563, High R.7, PR62 PCGS. A Trade dollar pattern with Liberty at the seashore, a steam warship in the distance. The reverse is the regular issue No Motto silver dollar design. Struck in silver with a reeded edge. The USPatterns.com website reports Adams and Woodin knew of six specimens, and "at least 5 different pieces are confirmed."

The present example is lightly hairlined, with attractive translucent golden-lilac centers that deepen to reddish-gold around the margins. Occasional areas of die rust on the reverse indicates use of a leftover reverse die from 1865 or before. This highly-popular issue is a rare opportunity for the advanced specialist.

Ex: Possibly Ex: Farouk; 1984 ANA (Kurt Krueger, 7/84), lot 660; Central States (Heritage, 4/2006), lot 1855; ANA (Stacks Bowers, 8/2011), lot 7526; Scotsman (10/2013); Pre-Long Beach Sale (Goldberg Auctions, 6/2014), lot 1642; FUN Signature (1/2016), lot 5740.

From The Pacific Rim Collection.

NGC ID# 2ABL, PCGS# 61727



1875 Trade Dollar, Struck in Silver Judd-1426, PR63, CAC Endorsed

4787 1875 Trade Dollar, Judd-1426, Pollock-1569, High R.7, PR63 NGC. CAC. A seated figure of Liberty faces left at the seashore, with 13 stars ringing the rim and the date 1875 below. She holds an olive branch and rests her left hand on a globe reading LIBERTY. Two flags and a sheaf of wheat flank her. A steamship with sails appears in the water, with sails billowing in one direction and steam blowing in the opposite direction. A scroll above the date reads IN GOD WE TRUST. The reverse is that of the as-issued Trade dollar, Type One, produced from 1873 through 1876, with berry below the eagle's claw. Struck in silver with a reeded edge. This obverse/reverse combination was issued in silver, copper, aluminum, and white metal. At least seven silver examples are known. The surfaces exhibit light golden-green toning over each side with strong underlying mirrors. Fully struck throughout.

Ex: Kentucky Collection; handled by Jeff Garrett, circa 2015-16.

From The Pacific Rim Collection.

NGC ID# 26WT, PCGS# 61733


LIBERTY
1877


LIBERTY
1877
UNITED STATES OF AMERICA
IN GOD WE TRUST
E PLURIBUS UNUM
FIFTY DOLLARS

1877 Half Union, PR63+
Rare Fifty Dollar Pattern
Judd-1549, Copper Gilt

4788 **1877 Fifty Dollar, Judd-1549 Gilt, Pollock-1722, Low R.7, PR63+ NGC.** In their 1913 pattern reference, Edgar Adams and William Woodin wrote:

> "1877. In this year was struck at the mint two of the rarest and most interesting pattern coins of the whole series. They were of a denomination higher than any coin of regular issue, being of fifty dollars value, and are regarded by all collectors as the most desirable coins ever issued at the United States Mint."

The fifty dollar patterns, named half unions, were struck in both Large and Small Head varieties, both types using a common reverse. One specimen of each design was struck in gold (Judd-1546 and Judd-1548) and a small number of copper examples of each design were also produced (Judd-1547 and Judd-1549). Some of the copper coins, including the present Small Head Judd-1549 specimen, were gilt, but it is not clear if this was done at the Mint or later.

The idea for the $100 union and $50 half union gold coinage originated during the California Gold Rush in the 1850s. By the time the San Francisco Mint opened in 1854, most of the familiar Assay Office fifty dollar slugs (struck with semi-official status in 1851 and 1852) had either been exported to pay off large transactions or turned in to be melted for smaller denomination coins that were more convenient for everyday purchases. Since paper money was nonexistent in the California economy during the Gold Rush era, the need for larger denomination gold coins was keenly felt by merchants and bankers who conducted large transactions in the course of their business. These businessmen petitioned Senator William Gwin and Secretary of the Treasury James Guthrie to authorize the striking of fifty dollar gold coins of the same shape and fineness as the United States double eagle. Gwin introduced a bill to provide for the minting of large denomination gold coinage as follows:

> "That there shall be coined and issued by the United States, or by such of the branch mints as the Secretary of the Treasury shall direct, a gold coin of the weight of 2,580 grains, of the value of one hundred dollars, and another of the weight of 1,290 grains, of the value of fifty dollars, each of which coins shall be of the standard fineness now prescribed by law for the gold coins of the United States."

Gwin's bill passed in the Senate on June 16, 1854, but it failed in the House. The private San Francisco firm of Wass, Molitor & Co. struck large numbers of fifty dollar gold pieces in 1855 to serve the purpose the half unions were intended for and the large gold coins were never officially issued by the United States.

Many years later, in 1877, the half union patterns were struck at the Philadelphia Mint during the directorship of Henry Richard Linderman. Linderman was a clerk at the Mint in 1855, and may have remembered the half union proposal from his early days in government service. He had many patterns struck for unofficial reasons during his later terms as Mint Director and formed a spectacular collection of his own, mostly of pattern and restrike issues. The half unions were apparently a "pet project" of Linderman's as there was no pressing need for the large gold coins in 1877.

Impressions from the dies for the half union were reportedly sent to Linderman on August 30, 1877, so the patterns must have been struck in late August. The two gold half unions weigh 1289.1 and 1287.3 grains respectively, in line with the specifications outlined in Gwin's 1854 bill. Mint correspondence of the time indicates that Mint personnel feared such large gold coins would be especially vulnerable to rim filing and being hollowed out and filled by base metal, such as lead. The project was soon abandoned as impractical, and the copper patterns were clandestinely marketed to favored collectors. Chief Coiner A. Louden Snowden acquired the two gold half unions, which were supposed to be melted, by paying the Mint Director the bullion value and a charge for pattern pieces. He later sold these coins to William Woodin, future Secretary of the Treasury, with coin dealer John W. Haseltine acting as intermediary. A scandal ensued when the transaction was made public and a complicated series of legal maneuvers and under-the-table deals resulted in Woodin returning the half unions in exchange for a treasure trove of other patterns, presumably also acquired by Snowden during his tenure as Chief Coiner, and later Superintendent, at the Philadelphia Mint. The gold half unions are safely housed today in the National Numismatic Collection at the Smithsonian Institution. USPatterns.com suggests fewer than a dozen examples of Judd-1549 survive today, with one specimen in the Smithsonian and another in the Connecticut State Library. About half the known specimens are gilt.

The early history of the present coin is unknown, but it appeared in lot 2587 of the Royal Sale (B. Max Mehl, 3/1948), where it was part of the consignment of Dr. Christian Allenburger, of Columbus, Nebraska:

"1877 Fifty-Dollars. Beautiful head of Liberty with diadem inscribed LIBERTY. Thirteen stars, date below. Reverse, large eagle similar to the type on our Double Eagles; motto above. Legend, UNITED STATES OF AMERICA. FIFTY DOLLARS. Milled edge. Struck in copper and gilted. AW-1501. Only about fifteen specimens minted in all. Of highest historical interest and, of course, excessively rare. I doubt if more than two specimens have been offered at auction in the past more than thirty years. A beautiful and thrilling coin to own. Am informed that a specimen sold for over $1,000.00 in the past two or three years, but its auction record is not that high. The last specimen I offered was in the great Olsen Collection of Pattern coins where a similar specimen brought $525.00"

The coin was purchased for the fabulous collection of King Farouk of Egypt. When his government was overthrown in a military coup in the early 1950s, his collections were sold in a series of auctions that were a sensation at the time and still resonate today. Lot 2019 of the Palace Collections of Egypt (Sotheby's, 2/1954) contained both this coin and an example of Judd-1547, the Large Head half union in copper. The lot sold to U.S. collector Robert Schermerhorn, one of the few Americans to attend the sale in Cairo. This piece was later offered in lot 1352 of the 1979 ANA Auction by one of our predecessor companies, New England Rare Coin Auctions.

At two inches in diameter and 1/8 of an inch thick, the size of this marvelous coin is truly majestic. The star and letter punches are from the set used on double eagles, and they are dwarfed by the extensive fields of the half union and appear tiny around the peripheries. The design elements exhibit razor-sharp definition throughout, and the well-preserved surfaces are smooth and evenly colored. Like most gilt coins, the luster is a little flat and matte-like, rather than vibrant. The gold plating has worn thin in a few spots on the rim, and there is a small smudge in the left obverse field. Two tiny lintmarks, one touching Liberty's curls about level with star 3, and another touching the curl slightly above star 1, act as pedigree markers. The eye appeal is tremendous. Beautifully preserved and rarely offered, this lot represents an important opportunity for the advanced pattern specialist.

Ex: Dr. Christian Allenburger; Royal Sale (B. Max Mehl, 3/1948), lot 2587; King Farouk; Palace Collections of Egypt (Sotheby's, 2/1954), lot 2019; Robert Schermerhorn; Mail Bid Auction Sale (Ruth Green, 7/1954), lot 89; possibly James Sloss; Dr. Henry Jarecki; St. Louis ANA Auction (New England Rare Coin Auctions, 7/1979), lot 1352, unknown intermediaries, Long Beach Signature (Heritage, 9/2014), lot 3583; Long Beach Signature (Heritage, 9/2015), lot 4304, where it realized $176,250.

NGC ID# 2AEY, PCGS# 61894



1878 Morgan Dollar in Copper 'Drooped Wing' Eagle Judd-1565, PR67 Brown Cameo

4789 1878 Morgan Dollar, Judd-1565, Pollock-1732, High R.7, PR67 Brown Cameo NGC. This is a muling of the obverse of Judd-1550A/1550B (Pollock-1725/1726) with the reverse of Judd-1554/1555 (Pollock-1733/1734). The obverse is similar to the adopted Morgan dollar, with the point of the bust truncation nearer to star 1 than to the 1 in the date. The wheat ear in Liberty's cap is distant from the R in PLURIBUS. On the reverse an eagle with drooping wings occupies the center, with UNITED STATES OF AMERICA and ONE DOLLAR, the latter in minuscules, at the rim. E PLURIBUS UNUM appears arcing in a Gothic font above the eagle. The upright of the B in PLURIBUS is centered under the tip of the right bottom serif on the second T of STATES, and the M in UNUM is slightly left of center of the M in AMERICA. Struck in copper with a reeded edge.

Pollock notes that this is "a muling of incongruously matched dies having the motto E PLURIBUS UNUM on each side." This piece was struck at or near the zenith of Mint clandestine pattern production for profit. It almost appears that any obverse was paired with any available reverse in the search for new varieties with which to satiate the collecting public. At least the Mint — usually — drew the line at pairing two obverses or two reverses together. The surfaces are brightly reflective and primarily blue, giving the piece a not-so-obvious copper appearance. As stated in the grade, the devices are noticeably frosted and set off against the deeply reflective proof fields.

Ex: Long Beach Signature (Heritage, 9/2017), lot 4130.

From The Pacific Rim Collection.

PCGS# 61927



1878 Five Dollar, Struck in Copper Judd-1569, PR68 Brown

4790 1878 Five Dollar, Judd-1569, Pollock-1760, Low R.7, PR68 Brown PCGS. CAC. Ex: Simpson. The widely spaced motto E PLURIBUS UNUM follows the obverse border with the 1878 date below a bust of Liberty. Her hair is bound in a bun behind the head, and her headband is inscribed LIBERTY. The reverse has a spread-wing eagle similar to that of the issued Morgan dollar, although the wings point downward. The legend UNITED STATES OF AMERICA follows the upper border with the motto IN GOD WE TRUST just below. At the bottom is the denomination, FIVE DOL. Struck in copper with a reeded edge. These pieces were struck on thinner and slightly wider planchets than the regular issue (25.5 vs. 21.5 mm). About a dozen examples are known, all in copper, several of which have been gilt. This is a spectacular, near-perfect piece. Each side has mellowed with brown and blue now the dominant colors.

PCGS# 61932



1879 Silver Dollar, Struck in Silver Judd-1605, PR64 Cameo

4791 1879 Silver Dollar, Judd-1605, Pollock-1801, Low R.7, PR64 Cameo PCGS. CAC. This design is similar to Charles Barber's "Washlady" design with Liberty facing left, her hair bound behind the head. IN GOD WE TRUST appears above the head with the date below, seven stars to the left, and six to the right. A spread wing eagle is in the center of the reverse with a laurel wreath around the eagle, E PLURIBUS UNUM above and ONE DOLLAR below. The statutory legend follows the upper border. Struck in silver with a reeded edge. More than a dozen pieces of this pattern are known in silver and copper, but only a single white metal piece is extant. The surfaces display light gray patina overall with deeper rose toning around the margins, and strong underlying mirrors in the fields and noticeably contrasted devices.

From The Pacific Rim Collection.

PCGS# 624016 Base PCGS# 61983



1879 Metric Dollar in Silver or Goloid Judd-1622, PR67 Cameo

4792 1879 Metric Dollar, Judd-1622, Pollock-1818, Low R.7, PR67 Cameo PCGS. Metric dollar pattern designed by George Morgan, featuring a rarely used head of Liberty with hair brushed back and fastened in a bun and with a wide ribbon at the top of the head. The reverse is the standard Metric dollar design with DEO EST GLORIA featured prominently above the composition in the center. Struck in silver or goloid with a reeded edge. This is one of the designs that would have been included in three-coin sets alongside a Coiled Hair stella and a Goloid Metric dollar. All three formed part of Dr. William Wheeler Hubbell's failed scheme for an international coinage. About a dozen examples of Judd-1622 are known. Mostly brilliant surfaces show a faint touch of golden throughout. The devices are heavily frosted against deeply reflective fields.

Ex: Baltimore Auction (Stack's Bowers, 3/2018), lot 2380.

From The Pacific Rim Collection.

NGC ID# 2AHA, PCGS# 504679


LIBERTY
1879
1.5 G
3.5 S
C
35
GRAM
20 G


LIBERTY
1879
UNITED STATES OF AMERICA
DEO EST GLORIA
TWENTY DOLLARS

1879 Metric Double Eagle Pattern, PR63 Cameo
Famous Quintuple Stella, Judd-1643
Only Four Examples In Private Hands
Ex: Hubbell-Garrett-Trompeter

4793 1879 Liberty Head Quintuple Stella, Judd-1643, Pollock-1843, High R.7, PR63 Cameo PCGS. The 1879 Metric twenty dollar gold pattern, popularly known as the quintuple stella, is a premier rarity in the U.S. pattern series. Only five examples are known to collectors, and one of those coins is forever impounded in the National Numismatic Collection at the Smithsonian Institution. Despite its rarity, attractive design, and close relationship to the always popular four dollar stellas, we believe the quintuple stellas have been somewhat overlooked and undervalued in the past and the issue has a lot of room to grow in this red-hot market for rare numismatic treasures. A comparison with another twenty dollar pattern issue is revealing.

In his series reference on Saint-Gaudens double eagles, Roger Burdette compiled a roster of 20 known Ultra High Relief double eagles, listed as Judd-1907 through Judd-1909 in the standard pattern reference. In January 2015, a PR68 PCGS example sold for $2.1 million in a Heritage auction. A year later, in May 2016, a PR64 Deep Cameo PCGS example of the quintuple stella realized $1.88 million at a Legend Regency auction, approximately 88% of the price realized by the Ultra High Relief. In February 2021, a PR68 NGC example of the Ultra High Relief sold for $3.6 million in a Heritage auction, and there have been reports of private sales in excess of $4 million. With the extra focus on rare trophy coins we have seen in the market over the last year, we believe this spectacular quintuple stella (which is four times as rare as the Ultra High Relief) will at least keep pace with the advance of the Ultra High Relief, and may better it.

Design

The obverse has the Liberty Head from the regular issue double eagle, although it does not appear to be struck from the Type Three hub used for regular issue pieces. The standard diagonal die line from the hair to the left side of Y is not present, as it is on all regular issue pieces of the Type Three design. The legend is a variation of the legend on the four dollar stella: * 30 * G * 1.5 * S * 3.5 * C * 35* G * R * A * M * S *. The date is positioned below the bust. The reverse is similar to the regular issue piece with an eagle and shield design, the legend E PLURIBUS UNUM on the scroll work to the left and right. Around, the legend UNITED STATES OF AMERICA, and below, the denomination TWENTY DOLLARS. An oval of stars and a glory of rays above the eagle contain the motto DEO EST GLORIA. This motto that is different from the IN GOD WE TRUST inscription on the regular design. Struck in gold with a reeded edge. The design was also struck in copper (Judd-1644) with about a dozen specimens known, at least five of which have been gilt.

Patterns for International Coinage

Even the casual numismatist or collector is aware of the experiment in international coinage that is represented by the four dollar gold stellas (Judd-1635, Judd-1638, Judd-1657, and Judd-1660). Although those pieces have traditionally been collected with the pattern series, they have been listed in the *Guide Book* since its first publication in 1946, and they are considered by many collectors to be regular-issue gold coins. John Dannreuther lists all four varieties of the 1879 and 1880 stellas in his new reference *United States Proof Coins, Volume IV: Gold*. He notes:

> "Although technically a pattern, the Stella has been collected with the regular issues since it was issued ... It was popular at the time and today is one of the most popular United States gold coins."

Not nearly so well-known are the "quintuple stellas," the 20-dollar version of the same coinage issue. The quintuple stellas were supposedly struck in Dr. William Wheeler Hubbell's metric gold alloy of 85.71% gold, 4.29% silver, and 10.00% copper, but USPatterns.com notes they are not aware of any elemental analysis that has ever been performed on the coins to test their composition.

In the *Journal of Numismatic Research* (Spring 2015), Roger Burdette notes the metric gold coinage was reported favorably to the House of Representatives on January 21, 1879 and a February 4, 1879-dated letter from Acting Mint Director Robert Preston to the Philadelphia Mint acknowledged receipt of three examples:

> "Your letter of the 3rd inst., notifying this office of the shipment by Adams' Express Co. of three specimens of the Metric Double Eagle pieces for the House Committee on Coinage has been received. The coins have also been delivered by the express company."

Roger Burdette believes two other examples were struck at the same time for the Mint Cabinet. Another letter from Acting Director Preston on June 4, 1880 reports:

> "There were only five Metric double eagles struck, and none of which are in the possession of this office, and as the dies have been destroyed, no more can be struck."

The 1887 Mint Collection pattern inventory by James McClure records the two quintuple stellas, but no gold specimens of this issue are mentioned in Louis Comparette's 1912 catalog of the Mint Collection. It seems all five of the 1879 quintuple stellas eventually made their way into collector's hands, but a single example has been donated back to the National Numismatic Collection by Stack's in recent times. All five pieces of the original mintage can be accounted for today (see roster below). Like the four dollar stellas, the 1879 Metric double eagle never progressed beyond the pattern stage.

As John Dannreuther notes, collecting the rare stellas is extremely popular with present-day collectors. The 1879 Flowing Hair stella (Judd-1635) is not difficult to locate, but examples are relatively expensive. The 1879 Coiled Hair stella (Judd-1638) is much more elusive, with only 12-14 examples known. The 1880 Flowing Hair stella (Judd-1657) has a surviving population of 18-20 specimens, and the 1880 Coiled Hair stella (Judd- 1660) has a surviving population of only 11-13 coins. The 1879 Metric double eagle would be a natural complement to an advanced collection of stellas. With only five examples known, it would be the rarest piece in such a collection, though possibly not the most expensive. The PR67 NGC specimen of the 1880 Coiled Hair stella in the Tacasyl Collection sold for $2,570,000 in 2013. The highest price ever realized at auction for an 1879 quintuple stella is $1,880,000, indicating how undervalued the issue has been in the past. We believe the quintuple stella is long overdue for a breakout in the present market and would not be surprised to see a record price realized set when this coin crosses the auction block. This coin would be a wonderful capstone to a collection of rare and popular stellas.

The Present Coin

The coin offered here is the discovery coin for the issue. It was presented to Dr. William Wheeler Hubbell, the inventor of the special alloy for the international coinage program. It first appeared at auction in Philadelphia coin dealer John W. Haseltine's famous "Type Table" auction in 1881, just two years after its striking. Haseltine provided a lengthy description of the coin in lot 1490 of that sale:

> "1879; Metric Gold Double Eagle or $20 Piece; obv., the head of Liberty; 13 stars interspersed with 30 G - 1.5 S - 3.5 C - 35 Grams; rev., spread eagle; "United States of America; Twenty Dollars;" motto, "Deo Est Gloria," emblazoned; struck by resolution of Congress and the only one issued; this is the first and only coin extant of the metric system of this denomination; there were 5 struck at the United States Mint, 3 in gold and 2 in copper; the copper specimens are in the Mint Cabinet; the other 2 gold pieces are in the Treasury Department, at Washington, which the Secretary of the Treasury positively refused to issue to any one; therefore, this is the only specimen issued, which was granted to Mr. W.W. Hubbell, the inventor; color, orange gold; weight 25 grammes; very beautiful; one of the rarest and most interesting coins in the world; it is limited to $300."

Haseltine was an insider, with excellent connections at the Mint. He seems to have had access to important information about the coin and may have seen the letter from Acting Director Roberts acknowledging the receipt of the three quintuple stellas sent to Congress. Curiously, he was not aware of the two gold specimens in the Mint Cabinet. In any case, while authorities undoubtedly opposed releasing the quintuple stellas to collectors at the time of striking, all five examples eventually reached the numismatic marketplace.

The manner in which the coins became available to collectors is not known, but prominent dealer H.P. Smith handled the lion's share of examples sold in the 19th century. In addition to handling this coin twice, his New York Coin & Stamp firm offered the only other specimen of the quintuple stella to appear at auction in the 19th century in their Robert Coulton Davis auction in 1890. After his death, the Chapman brothers auctioned his collection and found another specimen in his holdings. He certainly had a strong affinity for this ultra-rare pattern issue.

The present coin made its second auction appearance in lot 458 of Smith's catalog of the Hebbeard Collection, where he repeated much of the information Haseltine had published in his "Type Table" sale. Smith had a reputation as a dour businessman, but he was not without a sense of humor. In the Hebbeard lot description for this coin he mentioned the extremely high reserve placed on it in Haseltine's sale and added:

> "Owing to the now prevailing fashion of limiting rare coins when offered at auction, this piece is limited at Nineteen Dollars and Ninety-Nine cents."

This coin next appeared at another H.P. Smith sale, in lot 230 of the famous Dr. Edward Maris Collection (6/1886). Maris was well-known for his fabulous collection of patterns and New Jersey coppers. Smith called the quintuple stella "one of the most valuable coins in the sale." Prominent numismatist H.P. Newlin purchased the coin at the Maris sale, acting as agent for T. Harrison Garrett.

This remarkable quintuple stella was a highlight of the famous Garrett Collection, which was formed by the Garrett family over several generations. The Garrett's were wealthy Baltimore merchants and businessmen who were the principle stockholders of the B. & O. Railroad, of Monopoly board game fame. This coin remained in the Garrett Collection for nearly 100 years, before the collection was auctioned in a series of blockbuster auctions by Bowers and Ruddy.

This coin was later owned by proof gold specialist Ed Trompeter, before appearing in lot 1594 of the FUN Signature (Heritage, 1/2007), where it realized a strong price of $862,500. We look forward to seeing it set a new record in Orlando.

Physical Description

This example is an extraordinary Select proof with brilliant yellow-gold surfaces that exhibit some attractive orange highlights. Nearly every feature is sharply defined; only a few stars along the left obverse border show a touch of softness on the centers. The design elements are richly frosted, creating bold cameo contrast with the deeply mirrored fields. A few light hairlines keep this coin out of the choice proof category. The following tiny blemishes combine to positively identify the pedigree of this example: a tiny nick on Liberty's eye brow, a minute flake below the 3 in 30, a small planchet flake between G and star 3, a small mark below the upper serif of E in TWENTY, and a tiny blemish at the right curve of the final S in STATES. All of these marks are clearly visible in the Garrett catalog plate, the Trompeter catalog plate, and on the present coin. The overall visual appeal of this piece is simply terrific.

This lot represents an opportunity of overwhelming importance for the advanced pattern collector. Judd-1643 is an extremely rare pattern issue, with a surviving population of just four examples available to collectors. It is one of the few pattern coins struck in gold and it has a close relationship with the perennially popular four-dollar stellas of 1879 and 1880. This specimen has an amazing unbroken pedigree, back to the day it was made, one of only a few American coins with such a complete provenance. It may be many years before another example of this landmark pattern rarity becomes available. The discerning collector should bid accordingly.

Roster of 1879 Quintuple Stellas, Judd-1643

This roster is based on the listing on USPatterns.com.

1. PR63 Cameo PCGS. U.S. Mint; Dr. William Wheeler Hubbell; John W. Haseltine; "Type Table" Catalog (John W. Haseltine, 11/1881), lot 1490; Hebbeard Collection (H.P. Smith, 4/1883), lot 458; Dr. Edward Maris Collection (H.P. Smith, 6/1886), lot 230; T. Harrison Garrett; Robert and John Work Garrett; John Work Garrett (circa 1919); Garrett Estate; Johns Hopkins University; Garrett Collection, Part II (Bowers and Ruddy, 3/1980), lot 1097; Ed Trompeter; Moreira Collection (Superior, 1/1989), lot 4026; FUN Signature (Heritage, 1/2007), lot 1594, realized $862,500. **The present coin.**

2. PR64 Deep Cameo PCGS. Virgil M. Brand; Amon Carter, Sr. and Jr. (Stack's, 1/1984), lot 635; Ed Trompeter; Trompeter Collection (Superior, 2/1992), lot 138; Heritage Inventory (2/1999); Bob R. Simpson; Regency Auction (Legend Numismatics, 5/2016), lot 377, realized $1,880,000.

3. Proof. Virgil M. Brand; Adolphe Menjou Collection (Numismatic Gallery, 3/1948), lot 1813; King Farouk; Palace Collections of Egypt (Sotheby's, 2/1954), lot 294; ANA Convention Auction (Abe Kosoff, 8/1958), lot 1676; Auction '79 (Stack's, 7/1979), lot 950; Stack's; Smithsonian Institution (via gift of Stack's).

4. PR64+ Deep Cameo PCGS. Virgil M. Brand; Olsen Collection (B. Max Mehl, 11/1944), lot 624; Wilkison Collection; Paramount; A-Mark; Metropolitan New York Sale (New England Rare Coin Auctions, 4/1980), lot 391; 65th Anniversary Auction (Stack's, 10/2000), lot 1626; Southern collection, Bob R. Simpson Collection. Illustrated on USPatterns.com and also in *Encyclopedia of U.S. Gold Coins 1795-1933* by Jeff Garrett and Ron Guth.

5. PR64 Cameo PCGS. H.P. Smith Collection (S.H. & H. Chapman, 5/1906), lot 1444; John Story Jenks Collection (Henry Chapman, 11/1921), lot 5680; Elmer Sears (possibly as agent for the next); J.M. Clapp; Clapp Estate; Louis E. Eliasberg, Sr.; Eliasberg Estate; Eliasberg Collection, Part I (Bowers and Merena, 5/1996), lot 313; Chicago Rarities Sale (Bowers and Merena, 4/2008), lot 734.

Additional Appearances

A. Waldo Newcomer; "Colonel" E.H.R. Green; offered by B.G. Johnson to F.C.C. Boyd in a January 1944 invoice for $1,250. Probably the coin in number 3 above, but not confirmed.

B. Charles Steigerwalt; purchased by Virgil Brand in 1894 for $100, Brand journal number 12582; Armin Brand; sold to B.G. Johnson on 12/1/1937. Possibly the coin in number 2, 3, or 4 above.

C. Robert Coulton Davis Collection (New York Coin & Stamp, 1/1890), lot 1127. Possibly the coin in number 5 or B above.

D. Stephen Nagy; Purchased by Virgil Brand in 1907 for $150, Brand journal number 38942. Possibly the coin in 2, 3, or 4 above.

E. Stephen Nagy; Purchased by Virgil Brand in 1907 for $150, Brand journal number 38943. Possibly the coin in 2, 3, or 4 above.

Note: One of the coins in D or E above went to Horace Brand and the other was no longer in the collection when the brothers split their inheritance.
NGC ID# 26X9, PCGS# 862022



(1837) Cent, Struck in German Silver Judd C 1837-1, MS64

4794 (1837) One Cent, German Silver, Judd-C1837-1, Private Issue, MS64 PCGS. CAC. The obverse legend has ONE CENT within an olive wreath, surrounded by a circle of dots. The reverse is similar but from a different die. This is a "two tails" pattern with slightly differing arrangements on each side. One side has 26 leaves and 15 berries, while the other side has 21 larger leaves and 13 berries. Struck in German silver, or "Feuchtwanger's composition" as suggested on USPatterns.com (which would, of course, be the same thing). Plain edge. Only four or five pieces are believed known, and this is the finest. This piece was most likely struck outside the Mint, and seems to be related to the Hard Times tokens of the 1830s and 1840s. The fields are not as striated as those on two other examples we have seen. A distinctive patch of russet toning distinguishes this piece, and is located just above the T in CENT on the reverse.
PCGS# 673866

PHILIPPINES



1918-S Philippines Five Centavos, MS64 Muled with 20 Centavos Reverse

4795 1918-S Philippines 5 Centavos, Mule, Allen-4.08b, MS64 PCGS. The large eagle, small date, and wide reverse rim confirm the rare mule variety. The usual 1918-S five centavos has a 20.5 mm diameter, close to the 1918-S 20 mm diameter for the 20 centavos. Given that the denomination is on the obverse, it was an understandable mint worker error to pair a five centavos obverse die with a 20 centavos reverse die. PCGS has certified 45 pieces in all grades, predominately in circulated condition. The present near-Gem ranks among the finest extant. It is pedigreed to the celebrated collection of Dr. McFadden, and in its prior Heritage auction appearance realized $41,125. The smooth, coruscating surfaces display medium rose-red, ice-blue, and lilac toning. A crisp strike further ensures the eye appeal. Population: 2 in 64, 1 finer (11/21).

Ex: Dr. Roger R. McFadden / 2014 Chicago World Coins Signature (Heritage, 4/2014), lot 25633.

From The Mahal Collection, Part VI.
NGC ID# 2C79, PCGS# 90198



1904-S Philippines Peso, MS65 Beautifully Toned, Well Struck

4796 **1904-S Philippines Peso MS65 PCGS.** Ocean-blue toning graces the obverse, with a peripheral blush of fire-red and sun-gold patina. The reverse exhibits rich magenta, peach, and cobalt-blue shades. Lustrous and well struck with a smooth reverse and a few wispy grazes on the left obverse field. Despite a generous mintage, the 1904-S peso is surprisingly rare in MS64 or better grades. At the MS65 level, PCGS (as of 11/21) has certified just two pieces, the present lot and another example as MS65+. None have been graded finer. At NGC, the single finest grades MS65. Given the luxurious toning on both sides, it is a safe bet that none are more attractive than the present coin.

From The Mahal Collection, Part VI.

NGC ID# 2CAH, PCGS# 90384



1905-S Philippines Peso, MS64 Curved Serif on 1, Allen-16.06

4797 **1905-S Philippines Peso, Curved Serif on 1, Allen-16.06, MS64 PCGS.** The 1 in the date has sloped feet on Allen-16.06, and squared-off feet on Allen-16.06a. The present variety, with sloped feet, is more available. But any Allen variety of the 1905-S is rare as a near-Gem. This lustrous and boldly struck peso exhibits light to medium tan-brown toning near the rims. A lens shows only delicate contact throughout. As of (11/21), PCGS has certified two MS64 examples as Allen-16.06, and another two MS64 pieces as Allen-16.06a, with none finer. The NGC Census shows one peso as MS64 (feet status unknown) and none finer.

From The Mahal Collection, Part VI.

NGC ID# 2CAK, PCGS# 90385



1907-S Philippines Peso, Superb Gem Attractively Toned, Essentially Pristine

4798 **1907-S Philippines Peso MS67 PCGS.** The 1907-S peso has a mintage that exceeds 10 million pieces, and can be obtained in typical Mint State with little difficulty. But the issue is surprisingly rare in MS65 and better grades. NGC (11/21) has not certified any above MS65. At PCGS, the present lot is tied with one other piece for the honor of finest certified. Splashes of aquamarine, lavender, and tan-brown toning invigorate both sides. The lustrous fields and motifs appear devoid of contact. A miracle of preservation, and a desirable addition to the advanced Registry holding.

From The Mahal Collection, Part VI.

NGC ID# 2CAN, PCGS# 90393



1909-S Philippines Peso, MS67 Among Finest Certified

4799 **1909-S Philippines Peso MS67 PCGS.** The 1909-S peso is by no means rare in typical Mint State, but only a few pieces are certified finer than MS64. Those coins tend to offer both exemplary preservation and exceptionally attractive toning. This virtually pristine Superb Gem displays splendid dappled ocean-blue and plum-red toning that is moderately deeper near the rims than it is at the centers. A bold strike allows full definition on the eagle's breast and Liberty's hands. Worthy of the finest Registry Set of U.S. Philippines coinage. Population: 3 in 67, 0 finer (11/21).

From The Mahal Collection, Part VI.

NGC ID# 2CAS, PCGS# 90395



1910-S Philippines Peso, MS67 Tied for Finest Certified From the Eliasberg Collection

4800 **1910-S Philippines Peso MS67 PCGS.** The 1910-S peso is common in well circulated grades but, reminiscent of Barber quarter branch issues, it is scarce in AU and surprisingly rare in nice Mint State. PCGS has graded only four coins finer than MS65, including one example as MS66, another as MS66+ and two pieces as MS67. At NGC (11/21), none are certified above MS65. The present Superb Gem is the more desirable, since it offers aesthetically pleasing golden-brown, lilac-red, and powder-blue patina. The lustrous and sharply struck surfaces are remarkably devoid of contact.

Ex: Louis E. Eliasberg, Sr. Collection; Eliasberg Estate (New York Signature World Coin Auction, Heritage Auctions, 1/2007), lot 52620.

From The Mahal Collection, Part VI.

NGC ID# 2CAT, PCGS# 90396

INGOTS



1930 New York Assay Office Gold Ingot 20.96 Ounces

4801 **1930 New York Assay Office Gold Ingot. 20.96 Ounces.** 1930-Dated New York Assay Office Gold Ingot. 20.96 Ounces. The New York Assay Office was established in the autumn of 1854 and lasted until 1982. The February 15, 1902 issue of *Scientific American* explained its location and significance:

> "The United States Assay Office is located in a low modest-looking marble building located beside the more imposing Sub-Treasury building at the intersection of Wall and Broad Streets, which marks one of the most historic spots in the country, namely, the site of the old Federal Hall where Washington took the oath as first President of the United States. Although the building is small, yet it only masks a really large, inner building surrounded on all sides by office buildings and the Sub-Treasury. The Assay Offices, and particularly this one, have an important position in the world of finance, for here the precious metals — gold and silver — in all forms and conditions of fineness are assayed and refined."

The NYAO produced gold ingots that approached 100% purity. This is a smaller ingot that measures 35mm x 55mm x 16mm. The Assay Office imprint is partially obliterated, most likely by an imperfection (gas bubble?) in that area. The top side reads: [1930 NYAO imprint] /FINE. / 999.7. The sides show 7099 / 20.96 / 177 / $433.15. Bright yellow-gold throughout with no noticeable imperfections. The ingot measures: 36 mm x 55 mm x 17 mm.

Ex: FUN Signature (1/2015), lot 4511, where it brought $37,600.


2387 A
3

1949-Dated Silver Ingot, 1016.46 Ounces
New York Assay Office
Previously Unknown and Possibly Unique Hallmark

4802 **1949-Dated New York Assay Office Silver Ingot. 1016.46 Ounces.** We have handled 542 silver ingots in the past 20 years. Many show variations in the positioning of the weight, lot number, ingot number, fineness, and hallmark — all features that help in some way to date a particular bar. We have never seen one with as many open questions as this one. In fact, we have more questions than answers about this massive bar. The thousand-ounce class is a limited one in the registry of known New York Assay Office ingots, which is on the drop-down menu on Ken Conaway's Silver Ingots website. Of the 73 NYAO ingots listed, only 12 are in the 1000-ounce class, and this one is not listed (yet). A closer look at the Registry reveals two other ingots in this class, both dated 1949 and both with the melt number 2386B. Those two were also .999 fine, as is this one. This ingot has the melt number 2387A, indicating it was poured just after the two ingots with melt number 2386B. Logic would indicate if there is a B suffix to the 2386B ingots, then there must have been an A pour as well. Likewise, this A suffix 2387 pour indicates there must have also been a B ingot. However, there is no 2386A or 2387B recorded. This is hardly a surprise because of the size of these ingots; the surprise is that there are still 13 ingots known today in the 1000-ounce class.

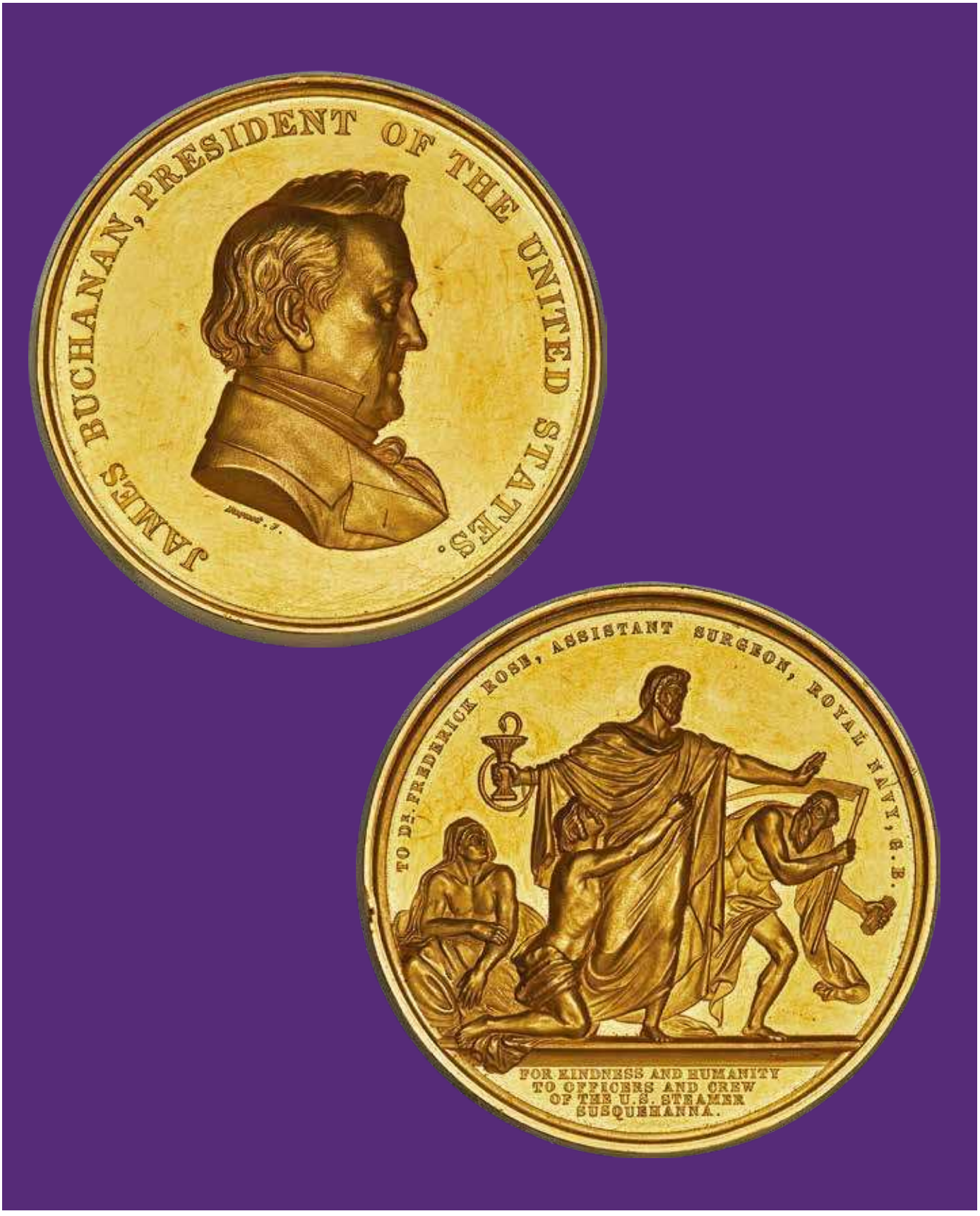
Much of the mystery of this ingot revolves around the hallmark. It is unlike any other NYAO hallmark we have seen and Ken Conaway has not seen one like it before either. In email correspondence with Ken, he pointed out:

> "It is common with NYAO ingots to have multiple pieced hallmarks, the very earliest are three-piece as you can see on my 1892, a centerpiece, a surrounding ring and an independent eagle vignette. In 1903, NYAO went to the single centerpiece strike except on very large ingots where they continued to use the centerpiece and surrounding ring as you see on the 1954 [from our Archives]. ... There are two other 1000 oz class ingots on the Registry with this same 999 fineness but the hallmark is similar to the 1954. ... One, yours is unique with no date stamp on the inner centerpiece, and two, ... the surrounding ring is also unique."

Accompanying the ingot is a receipt that clearly identifies this bar: lot 2387A, bar number 3. The receipt gives the gross weight as 1016.46 ounces, and a weight in fine ounces of 1015.44. But what is most curious about this receipt is it is dated June 28, 1966. Remember, the ingot is stamped 1949. Which makes one wonder, where was it for 17 years? A 1000-ounce bar of silver seems like considerable value to sit in storage in the Assay Office for that long. What was the source of the silver? Our understanding of the process is an individual brought silver into the Assay Office, got a receipt, and returned later for the ingot. Did the depositor not return and the Assay Office sold it years later? Or is there some other explanation? We simply do not know, and in fact, it may be unknowable 55 years after delivery was taken. The only clues we have are the names on the receipt. At the top is Ben Chapnick, presumably the purchaser. Below is a handwritten signature: Mr. Nugent. [The Nugent signature appears to be in the same hand as the handwritten date.] Is this the Assay Office official who signed off on the purchase? We simply do not have access to records that would positively confirm who either person was. Even though the receipt raises questions, think how many more questions we would have if it did not exist. We would naturally assume that a 1949 hallmark indicates a 1949 sale date, and think nothing more of it. But the story is more complex than that.

How logical is it that the Assay Office would keep a 1000-ounce ingot in stock for 17 years? It may not make good business sense to not turn over inventory as quickly as possible. But government offices do not always follow what is logical in the business world. As Ken Conaway pointed out, we do know that "many of the dated strip cast ingots were delivered well after the stamped dates." He also points out the possibility that this ingot could have been bought back sometime between 1949 and 1966. So, it is possible there was an earlier sale in 1949, then a resale in 1966. We just don't know enough to say for certain, making this the ultimate study piece for the serious ingot collector.

The ingot still retains most of the original silver brightness with occasional areas of gray and blue toning. Nine circular depressions are located in the center of the top side and there is a surface fissure in that same area. The top side only has the 1949-dated hallmark, while one of the short sides has large lettering indicating the lot number: 3, and the melt number: 2387A. The bar measures: 113 mm x 272 mm x 85 mm.


JAMES BUCHANAN, PRESIDENT OF THE UNITED STATES.
TO DR. FREDERICK ROSE, ASSISTANT SURGEON, ROYAL NAVY, G. B.
FOR KINDNESS AND HUMANITY
TO OFFICERS AND CREW
OF THE U.S. STEAMER
SUSQUEHANNA.

(1861) Congressional Gold Medal to Dr. Frederick H. Rose
Unique in Gold, Julian-PE-29, Loubat-69
First Non-U.S. Military Recipient

4803 **(1861) Dr. Frederick Rose Congressional Gold Medal. Julian PE-29, Loubat-69. Uncertified.** 76mm. 380.50 grams. Struck in .900 gold. A devastating outbreak of yellow fever on board the United States side-wheel steamer frigate *S.S. Susquehanna* prompted ship Captain Joshua R. Sands to dock at Port Royal (Kingston), Jamaica at about 8pm on the evening of April 5, 1858. British Admiral Sir Hewston Stewart, who was stationed at Port Royal, placed his Navy hospital at the disposal of the crew. In total, 85 crewmembers were taken in, where they stayed until they recovered. In the meantime, Stewart further approved the request of Royal Navy Assistant-Surgeon Dr. Frederick Henry Rose (born January 5, 1833; died March 31, 1873) to volunteer to board the *Susquehanna*. Rose had offered to care for its outpatient crewmembers during the ship's voyage back to the United States. Dr. Rose remained with the crew as they sailed from Jamaica to New York harbor, where the ship was detained in quarantine for 30 days after its arrival on April 15. In all, the ship experienced 155 cases of yellow fever and 17 deaths.

For his extraordinary courage and service, the crew of the *Susquehanna* presented Dr. Rose with a gold medal on May 6, 1858. It was engraved by Tiffany & Co. of New York City, with an ornate depiction of the Susquehanna at sea on one side, a personalized inscription on the other, and a roped border around. Miraculously, the Tiffany gold medal still survives as is also offered in the current auction as part of the Alan Weinberg Collection. See the next lot for more details.

Were Dr. Rose to have been presented solely with a custom gold medal from the crew for which he cared, it surely would have sufficed as recognition for his remarkable bravery. However, just days before, Dr. Rose was informed that the United States government would present him with a Congressional gold medal. In his published remarks for the announcement of the crew's gifted Tiffany gold medal, *Susquehanna* Purser J.B. Rittenhouse, noting that Dr. Rose was "fresh from the homage of a nation's thanks," signaled his delight that the Senate

> "should bestow on peaceful and unobtrusive services in the cause of humanity that spontaneous tribute of admiring gratitude which would be denied to simple valor, however distinguished, and mere eminence, however exalted. ... Thank heaven that there is yet enough of humanity in man to thrill to the conscious truth that peace has its heroism as well as war - that death may be as bravely dared amidst the yellow, ghastly forms the pestilence has wasted, as on the smoke enveloped, music stirring fields of bloodiest fame." (New York *Daily Herald,* May 8, 1858)

The Congressional gold medal is this nation's highest honor. According to the United States House of Representatives: "Since the American Revolution, Congress has commissioned gold medals as its highest expression of national appreciation for distinguished achievements and contributions." From its inception, the Congressional gold medal has been presented solemnly, after contemplation and deliberation by members of Congress, to those who have served this country. It represents as a token of appreciation bestowed upon a recipient by the United States Congress, acting on behalf of the American people. According to Joseph Loubat's *Medallic History of the United States, 1776-1876,* Congress recognized that "only the very highest achievements are entitled to such a distinction, and that the value of a reward is enhanced by its rarity!"

The first Congressional gold medal was awarded to none other than George Washington, commander of the Continental Army, after the passage of a Congressional resolution on March 25, 1776 (it took another 14 years before Washington received his gold medal). The next 29 Congressional gold medals awarded from 1777 to 1854 were all presented to United States military members, the likes of whom included Revolutionary War heroes and future presidents.

That tradition was broken on May 11, 1858, when Congress approved the presentation of a gold medal to Dr. Frederick Rose, the first non-U.S. military member awarded the United States' most distinguished recognition of public gratitude. The Congressional resolution authorizing his medal (Public Law 11 Stat. 369) stated:

> "*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled:* ... that the President be further requested to cause a gold medal, with appropriate devices, to be presented, on behalf of this government, to Assistant-Surgeon Frederick H. Rose, of the British Navy, who volunteered, with the permission of his commanding officer, to join the Susquehanna, and, at imminent personal risk, devoted himself, on the voyage from Jamaica to New York, to the care of the sick remaining on board."

Months would pass before "concrete steps were taken towards executing" the medal during "the summer of 1860," according to R.W. Julian. Both dies for the medal were engraved by Anthony C. Paquet. The obverse is that used for the Buchanan Indian peace medal, while the reverse, designed by Christian Schussele, shows Aesculapius, Greek god of medicine, positioned between Death, holding a scythe in one hand and an hourglass in the other, and two sick men, one of whom is grasping at his robe. The legend above reads TO DR. FREDERICK ROSE, ASSISTANT SURGEON, ROYAL NAVY, G.B. with FOR KINDNESS AND HUMANITY / TO OFFICERS AND CREW / OF THE U.S. STEAMER SUSQUEHANNA. in the exergue. Julian writes that "Director Snowden sent the gold medal to Washington, for transmission to Dr. Rose, on February 15, 1861."

Dr. Rose's Congressional gold medal, like the engraved Tiffany gold medal given to him by the crewmembers of the *Susquehanna,* was retained by his descendants until about 1959, when it was sold in London. According to Alan Weinberg, the two gold medals were split up shortly thereafter in a Plaza Art Galleries auction. They remained separated until he was able to reunite them following the reappearance of this medal in a July 1988 Spink sale. It has survived the last century and a half with its large original maroon leather presentation case by Ignatius Kohler, bookbinder of Philadelphia. The front cover carries an intricate central gilt inscription: THE / PRESIDENT / OF THE UNITED STATES / TO / DR. FREDERICK ROSE / ROYAL NAVY along with gilt impressions of various contemporary coin designs. The case depicts a Seated Liberty on the central reverse panel, surrounded by scrollwork and stars. A few splits and repairs show on the case with minor scuffs and corner wear. The interior shows minor signs of age and wear to the satin and velvet.

As is true for most other Congressional gold medals, Dr. Rose's medal is unique. It is also one of the few 18th or 19th century Congressional gold medals in private hands. Those that survive are generally found only in institutional collections. The Dr. Rose Congressional gold medal shows as-made die polish lines and dramatically contrasted yellow-gold surfaces. The obverse legend reads JAMES BUCHANAN, PRESIDENT OF THE UNITED STATES and is signed PAQUET. F. below the shoulder truncation. This medal ranks among the most important historical artifacts that we have handled, and will undoubtedly be the subject of international interest. We are honored to present this remarkable gold medal in its first auction appearance in more than 50 years.

From The Alan V. Weinberg Collection, Part V.



(1861) Dr. Frederick Rose U.S. Mint Medal PE-29, Probably Unique in Silver Ex: John J. Ford, Jr.

4804 **(1861) Dr. Frederick Rose Congressional Gold Medal in Silver. Julian PE-29, Loubat-69. Uncertified.** 76mm. 226.11 grams. The previous two lots lay out in some detail the circumstances under which Dr. Frederick H. Rose, an assistant-surgeon in the British Navy, was awarded gold medals by both Congress and his peers for courageous service aboard the yellow fever-ravaged United States steamer *Susquehanna* in April 1858. Both the Congressional gold medal — the first awarded to a non-U.S. military servicemember — and the engraved Tiffany gold medal are one of a kind, presented to Frederick Rose and held by his descendants for about a century.

While Dr. Rose's Congressional gold medal is unique in that metal, examples are collectible in bronzed copper. Like other U.S. Mint medals, they were sold to collectors in an effort to raise funds. An 1866 U.S. Mint fixed price list shows they were available for $3.00 each, and the Mint produced restrikes through 1985. Copper medals struck during the 19th century appear in major auctions from time to time and are popular among specialists in the U.S. Mint medal series.

This silver medal, however, like its gold counterpart, is believed to be a one-off. It last appeared as part of the John J. Ford, Jr. Collection, where cataloger Michael Hodder noted: "**Apparently unique:** at least according to Carl Carlson's (1986) records, with only one struck but three sale records." Dr. Horatio Storer, a prominent collector and cataloger of medical medals during the latter part of the 19th century, was unaware that this issue existed in silver, noting only in "The Medals, Jetons, and Tokens Illustrative of Sanitation," published in the April 1889 issue of *The Sanitarian,* that the Dr. Rose medal was struck in gold and bronze. Our own search of the Newman Numismatic Portal, including auction catalogs, periodicals, and U.S. Mint archives failed to turn up any reference to a Dr. Rose medal in silver aside from the one offered here, which begs the following questions: Why was it struck and for whom?

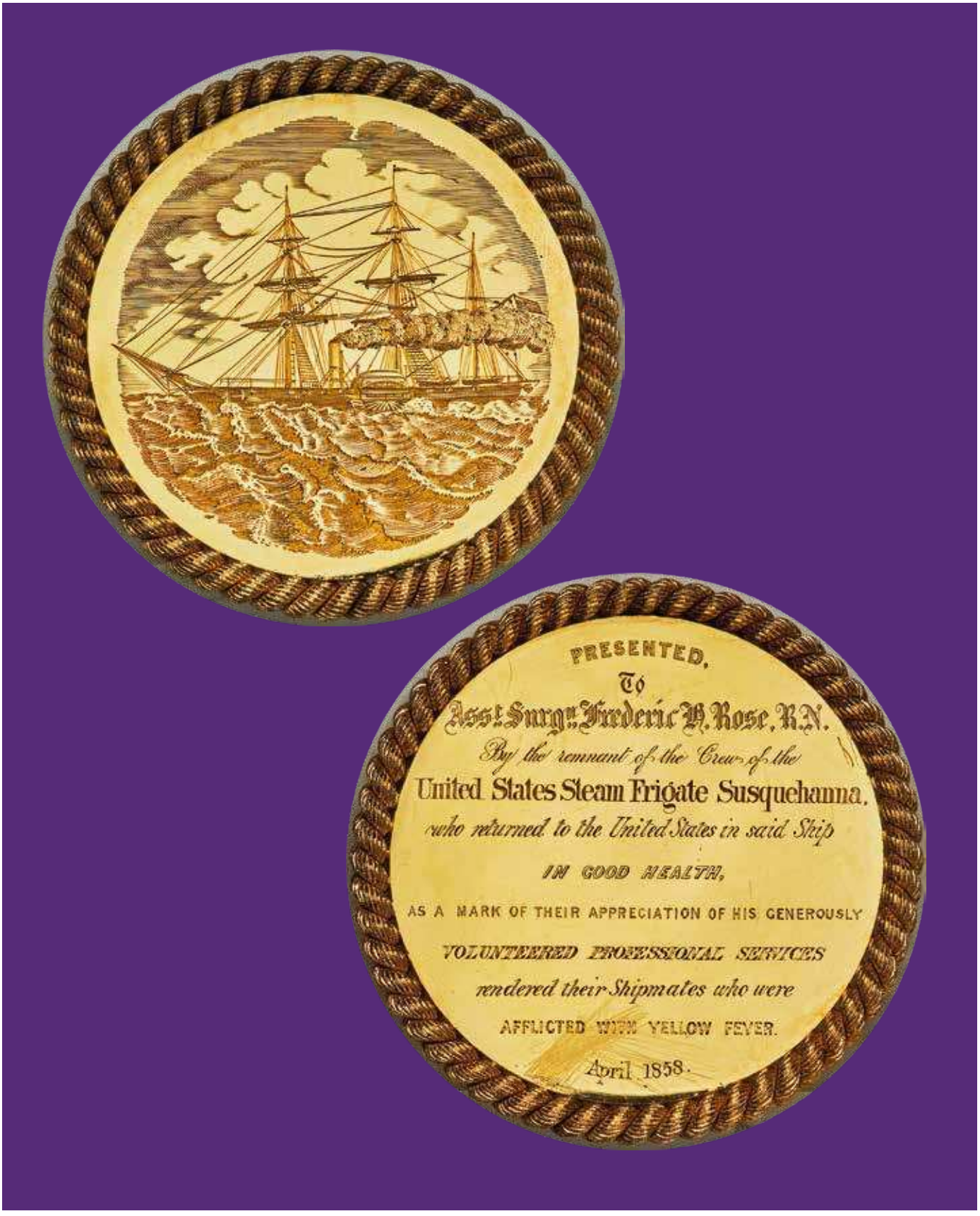
The logical answer would be that it was made either for a high-ranking dignitary or perhaps for a member of Dr. Rose's family - not quite the equal of the gold medal, but rare in its own right and distinct from the bronze medals sold to collectors. Alan Weinberg, who purchased it from the Ford sale in 2004, comments: "Probably unique in silver. The silver specimens of the large Congressional medals like this Dr. Rose and the Seward are so rare that one must assume only a tiny number of silvers were struck and perhaps given to either the recipient's wife, family or the proposing/sponsoring Congressional member."

The Dr. Frederick Rose medal in silver was described as "Choice Uncirculated, Prooflike" when it was last offered 17 years ago. It survives in that exceptional state of preservation with blue-violet, peach-orange, and golden patina over each side. The high-relief devices are fully struck without a trace of rub. A rim cud appears at the upper obverse and evidence that Mint personnel removed others occurs down the left-hand side to about 7:30. As with its two gold counterparts, the silver Dr. Frederick Rose medal is an extraordinary rarity, believed to be unique, and a terrific piece of international medical history.

Ex: Ralph Goldstone (5/6/1965); John J. Ford, Jr. Collection, Part V (Stack's, 10/2004), lot 241, where it realized $13,000.

From The Alan V. Weinberg Collection, Part V.




PRESENTED,
To
Ass't Surg.n Frederic H. Rose, R.N.
By the remnant of the Crew of the
United States Steam Frigate Susquehanna,
who returned to the United States in said Ship
IN GOOD HEALTH,
AS A MARK OF THEIR APPRECIATION OF HIS GENEROUSLY
VOLUNTEERED PROFESSIONAL SERVICES
rendered their Shipmates who were
AFFLICTED WITH YELLOW FEVER.
April 1858.

1858 Dr. Frederick H. Rose Gold Lifesaving Medal Hand-Engraved by Tiffany & Co. Presented from the *Susquehanna* Crew

4805 **1858 Dr. Frederick H. Rose - United States Steam Frigate *Susquehanna* Lifesaving Gold Medal. Uncertified.** 77mm. 212.2 grams. Reportedly created in .900+ fine gold. Dr. Frederick Henry Rose (January 5, 1833 to March 31, 1873) was an assistant surgeon in the Royal Navy stationed in Jamaica in early 1858 when the United States side-wheel steamer frigate *Susquehanna* pulled into the harbor at Port Royal, crippled by an outbreak of yellow fever that ravaged its crew. Dr. Rose gallantly volunteered to board the ship and care for the sick, which he did until the *Susquehanna* arrived for quarantine in New York on April 15, 1858. By that time the crew had experienced 155 cases of yellow fever, including 17 deaths.

The *New York Times* reported two months later on June 9, 1858:

> "That the true sailor never forgets a kindness has found at least one verification among the crew of the *Susquehanna,* or at least that portion who escaped the ravages of yellow fever on board of her, and who, by the self-forgetting generosity of a surgeon in the English Navy, reached their native homes in good health, after that vessel had landed a large number of her crew at Port Royal, Jamaica in March last. As a fitting testimonial to the English surgeon, who volunteered to take charge of the sick, and come home in the ship, the survivors of her crew have presented him with a gold medal. It was 'got up' by TIFFANY & CO., in their best style."

This is the gold medal awarded to Dr. Rose, who upon receipt, remarked:

> "In receiving from you, on behalf of the sailors of the United States steamship *Susquehanna,* this handsome and appropriate gold medal, you have made me proud and happy ... I am sorry that I am unable to thank in person those who have done me this honor, an honor the more welcome as it was unexpected, and this day I shall ever consider as one of the happiest of my life. ... let me thank you and the other officers of the *Susquehanna* for the kind manner in which I have been treated, both on board the ship and during my stay in the United States, which kindness will ever be remembered by me with mingled feelings and pleasure." (New York *Daily Herald,* May 8, 1858)

The obverse is inscribed PRESENTED / TO / ASST SURGN FREDERIC H. ROSE, R.N. / BY THE REMNANT OF THE CREW OF THE / UNITED STATES STEAM FRIGATE SUSQUEHANNA. / WHO RETURNED TO THE UNITED STATES IN SAID SHIP / IN GOOD HEALTH, / AS A MARK OF THEIR APPRECIATION OF HIS GENEROUSLY / VOLUNTEERED PROFESSIONAL SERVICES / RENDERED THEIR SHIPMATES WHO WERE / AFFLICTED WITH YELLOW FEVER / APRIL 1858. The reverse, as described by the *New York Times,* features "a representation of the frigate *Susquehanna* at sea, with a circular border representing a cable, which is seen on both sides. The medal is beautiful in design, and most elaborate in execution, the whole being handsomely engraved. The weight of the medal is a little over five ounces."

Documentation from Alan Weinberg suggests this medal "remained in the possession of Surgeon Rose and his descendants" until 1959, when it was sold in London. It subsequently appeared in a Plaza Art Galleries Auction, where it was purchased by a New York City antique dealer, and then obtained by Joe Liptak of Teaneck, New Jersey about 1967-68 in partnership with Charles McSorley. McSorley later resold it to Alan Weinberg in 1974 for $5,000. See *E-Sylum* Volume 14, Number 30 (July 24, 2011) for more on the colorful story behind that sale.

The medal survives in lovely condition with rich, reflective yellow-gold surfaces. The engraving remains bold without any loss of detail. Minor hairlines appear on each side, which is normal for a presentation medal of this type. A small area of scratches occurs left of the date. The medal is accompanied by its original wood case (115 x 115 x 25 mm). This is a remarkable 19th century lifesaving medal presented to the first non-military recipient of the United States Congressional gold medal (see previous lot

From The Alan V. Weinberg Collection, Part V.

End of Session Seven

Terms and Conditions of Auction

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- For Wine Auction lots the Buyer's Premium is twenty-three percent (23%) subject to a minimum of $29 per lot;
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4. All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
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7. Auctioneer accepts bids from the Internet, telephone, fax, mail, floor, and HeritageLive! from registered clients.
8. Bids in Signature® Auctions may be placed as set forth in the printed catalog section entitled "Choose your bidding method." For auctions held solely on the Internet, see the alternatives on HA.com. Review at http://www.ha.com/c/ref/web-tips.zx#biddingTutorial.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment ("Cut Bid"). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
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    Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid	Bid Increment	Current Bid	Bid Increment
< $10	$1	$10,000 - $19,999	$1,000
$10 - $49	$2	$20,000 - $49,999	$2,000
$50 - $99	$5	$50,000 - $99,999	$5,000
$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$25,000
$1,000 - $1,999	$100	$1,000,000 - $1,999,999	$50,000
$2,000 - $4,999	$200	$2,000,000 - $9,999,999	$100,000
$5,000 - $9,999	$500	>= $10,000,000	$200,000

    Note: Half-increment bidding is available prior to the live auction session.
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31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
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35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
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Gregory J. Rohan, President[1]
Paul Minshull, Chief Operating Officer
Todd Imhof, Executive Vice President

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[2] Primary office location: Beverly Hills
[3] Primary office location: Hong Kong
[4] Primary office location: Palm Beach
[5] Primary office location: Chicago
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[7] Primary office location: Amsterdam

Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
World Paper Money	Hong Kong	December 11, 2021	Closed
World Coins	Hong Kong	December 11 – 13, 2021	Closed
U.S. Coins	Dallas	December 16 – 19, 2021	Closed
U.S. Coins, Currency & World Paper Money	Orlando	January 5 – 10, 2022	Closed
World & Ancient Coins	Dallas	January 10, 2022	Closed
U.S. Coins Long Beach Expo	Long Beach	February 17 – 20, 2022	January 4, 2022
World Paper Money: Paper Money Fair	Netherlands	April 22 – 24, 2022	March 2, 2022
World & Ancient Coins	Dallas	April 27 – May 3, 2022	February 25, 2022
U.S. Coins, Currency & World Coins	Chicago	April 27 – May 3, 2022	March 7, 2022
FINE & DECORATIVE ARTS	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Nature and Science	Dallas	January 17, 2022	December 17, 2021
Design	Dallas	January 27, 2022	Closed
Nature and Science	Dallas	February 7, 2022	December 13, 2021
Asian Art	Dallas	March 22, 2022	January 10, 2022
Urban Art	Dallas	March 17, 2022	January 13, 2022
Illustration Art	Dallas	April 1, 2022	January 27, 2022
Prints and Multiples	Dallas	April 19, 2022	February 15, 2022
Photographs	Dallas	April 21, 2022	February 16, 2022
Lalique & Art Glass	Dallas	April 28, 2022	February 16, 2021
Design	Dallas	May 5, 2022	February 23, 2022
American Art	Dallas	May 6, 2022	March 4, 2022
Fine Silver & Objects of Vertu	Dallas	May 17, 2022	March 7, 2022
Modern & Contemporary Art	Dallas	May 19, 2022	March 17, 2022
Texas Art	Dallas	May 21, 2022	March18, 2022
European Art	Dallas	June 3, 2022	April 1, 2022
Decorative Art	Dallas	June 17, 2022	April 7, 2022
Ethnographic & Pre-Columbian Art	Dallas	July 8, 2022	April 28, 2022
MEMORABILIA & COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Animation Art	Dallas	December 10 – 13, 2021	Closed
Sports	Dallas	December 18, 2021	Closed
Comic & Comic Art	Dallas	January 13 – 14, 2022	Closed
Sports Cards	Dallas	January 27, 2022	Closed
Video Games	Dallas	January 28 – 29, 2022	Closed
Animation Art	Dallas	February 4 – 5, 2022	December 15, 2022
Trading Card Games	Dallas	February 25 – 26, 2022	January 5, 2022
Sports	Dallas	February 26, 2022	January 5, 2022
International Comic Art & Anime	Dallas	March 10 – 11, 2022	January 18, 2022
Entertainment & Music Memorabalia	Dallas	March 12 – 13, 2022	January 12, 2022
Movie Posters	Dallas	March 26, 2022	February 1, 2022
Guitars & Musical Instruments	Dallas	April 3, 2022	February 3, 2022
Comic & Comic Art	Dallas	April 7 – 8, 2022	February 15, 2022
Video Games	Dallas	May 20 – 21, 2022	March 30, 2022
HISTORICAL COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Rare Books	Dallas	December 9 – 10, 2021	Closed
Arms & Armor	Dallas	December 12, 2021	Closed
Historical Manuscripts	Dallas	February 11, 2022	December 14, 2021
Americana & Political	Dallas	February 12 – 13, 2022	December 15, 2021
Space	Dallas	May 13-14, 2022	March 15, 2022
Rare Books	Dallas	June 8 – 9, 2022	April 11, 2022
LUXURY LIFESTYLE	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Fine Jewelry	Dallas	December 6, 2021	Closed
Wine	Beverly Hills	December 10, 2021	Closed
Luxury Accessories	Dallas	May 1, 2022	March 3, 2022
Fine Jewelry	Dallas	May 2, 2022	February 15, 2022
Timepieces	Dallas	June 1, 2022	March 17, 2022
Wine	Beverly Hills	March 11, 2022	January 18, 2022

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SHOWCASE & SELECT AUCTIONS

Comics | 6 PM Sunday & Monday
Sports | 10 PM Sunday
Vintage Posters | 10 PM Sunday
Currency (US & World) | 7 PM Tuesday
Jewelry | 9 PM Tuesday
Video Games & Trading Card Games | 8 PM Tuesday
U.S. Coins | 7 PM Tuesday & Wednesday
Comic Art & Animation | 6 PM Wednesday
Prints & Multiples Showcase | 1 PM Third Wednesday
Photographs Showcase | 1 PM Second Wednesday
Ancient Coins | 7 PM Wednesday
Sports Showcase | 10 PM Third Thursday
World Coins | 7 PM Thursday
Fine & Decorative Arts Showcase | 1 PM Second Thursday
Nature & Science | 8 PM Thursday
Wine Showcase | 8 PM Second Thursday

All times above are Central Standard Time Zone when the live online auction begins.

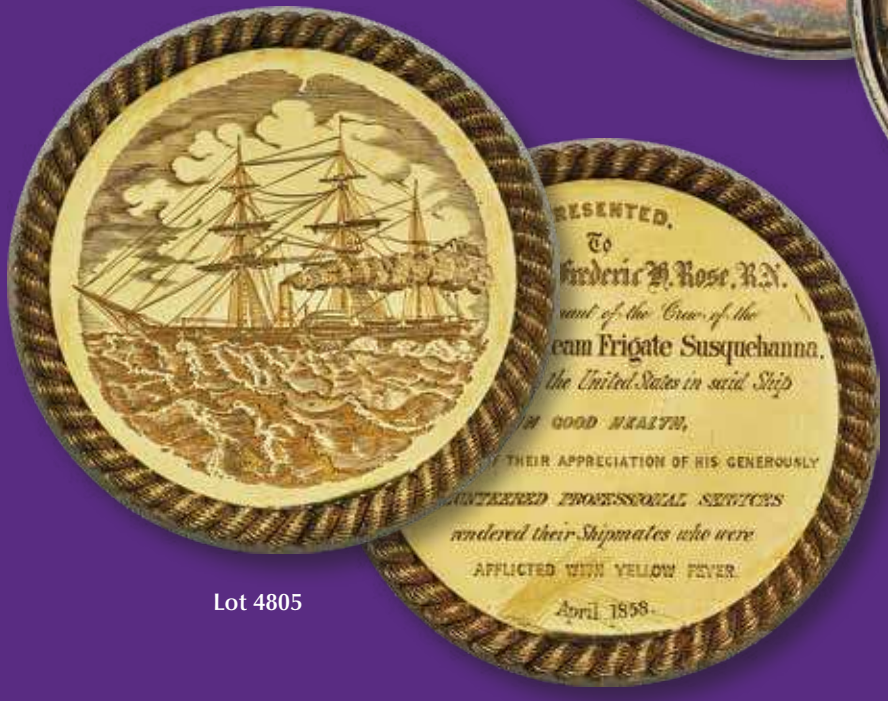
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Lot 4803



Lot 4804



Lot 4805

PRICE • $50



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U.S. COIN AUCTION

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Important Selections from The Bob R. Simpson Collection, Part VII









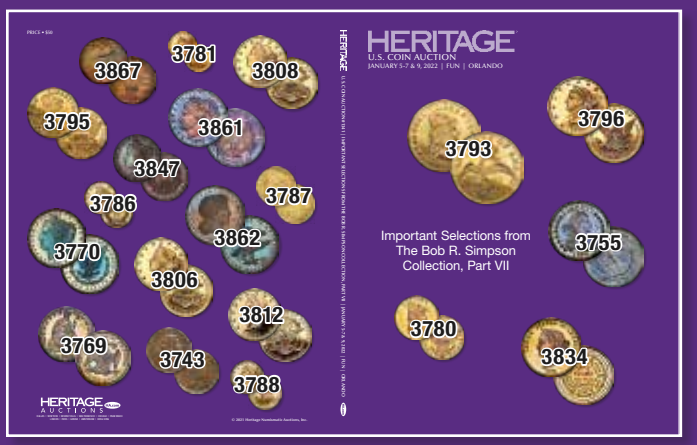
Lot 3834



Lot 3836



Lot 3835



HERITAGE AUCTIONS

Signature® Auction #1341

IMPORTANT SELECTIONS FROM THE BOB R. SIMPSON COLLECTION, PART VII

January 6, 2022 | FUN | Orlando

Orange County Convention Center

North Concourse | Room 230B | 9899 International Drive | Orlando, FL 32819

FLOOR Sessions 1-7

(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 - Arizona Collection (see separate catalog)
Wednesday, January 5 • 6:00 PM ET • Lots 3001–3145

Session 2 (see separate catalog)
Thursday, January 6 • 12:00 PM ET • Lots 3146-3637

Session 3 - Rian's Bequest Collection (see separate catalog)
Thursday, January 6 • 6:00 PM ET • Lots 3638-3740

Session 4 - Simpson Collection, Part VII
Thursday, January 6 • 7:00 PM ET • Lots 3741-3867

Session 5 (see separate catalog)
Friday, January 7 • 10:30 AM ET • Lots 3868-4305

Session 6 - McCloskey Collection (see separate catalog)
Friday, January 7 • 3:30 PM ET • Lots 4306-4442

Session 7
Buffalo Bayou Collection followed by Platinum Night
(see separate catalogs)
Friday, January 7 • 5:30 PM ET • Lots 4443-4542
Friday, January 7 • 7:00 PM ET • Lots 4543-4805

Session 8 (see separate catalog)
(HERITAGELive!®, Internet, Fax, & Mail only Session)
Sunday, January 9 • 2:00 PM CT • Lots 7001-7283

PRELIMINARY LOT VIEWING

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Heritage Auctions | 2801 W. Airport Freeway | Dallas, TX 75261-4127
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Monday, December 13 – Friday, December 17 | 9:00 AM – 5:00 PM CT
Monday, December 20 – Wednesday, December 22 | 9:00 AM – 5:00 PM CT

LOT VIEWING

Orange County Convention Center | North Concourse | Rooms 220BCD
9899 International Drive | Orlando, FL 32819

Monday, January 3 | 10:00 AM – 7:00 PM ET
Tuesday, January 4 - Thursday, January 6 | 8:00 AM – 7:00 PM ET
Friday, January 7 | 8:00 AM – 6:00 PM ET
Saturday, January 8 | 8:00 AM – 12:00 PM ET

View lots & auction results online at **HA.com/1341**

LOT SETTLEMENT AND PICK-UP

Thursday, January 6 | 10:00 AM – 1:00 PM ET
Friday, January 7 | 10:00 AM – 1:00 PM ET
Saturday, January 8 | 9:00 AM – 12:00 PM ET

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Bid in person during the floor sessions.

LIVE TELEPHONE BIDDING (FLOOR SESSIONS ONLY)

Phone bidding must be arranged 24 hours before your session begins. Please contact Client Services.

INTERNET ABSENTEE BIDDING

Proxy bidding ends 10 minutes prior to the session start time. Live Proxy bidding starts seven days before the live session begins and continues through the session. **HA.com/1341**

FAX BIDDING

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Lots are sold at an approximate rate of 125 lots per hour, but it is not uncommon to sell 100 lots or 150 lots in any given hour.

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Attendees must comply with local regulations for in-person events.

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[1]Patent No. 9,064,282

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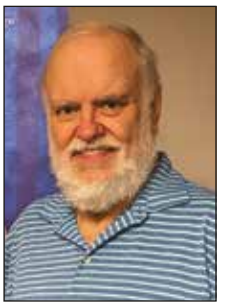
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HERITAGE AUCTIONS

Dear Bidder,



Heritage's evening floor sessions are nothing short of spectacular at the 2022 FUN Show. Thursday evening on January 6 is especially noteworthy, featuring The Rian's Bequest Collection of Carson City Coinage, followed immediately by Important Selections from The Bob R. Simpson Collection, Part VII.

The Bob R. Simpson Collection is already recognized among the greatest collections of all time. For those who are counting, this seventh installment will take the Simpson Collection to a new level, since it is poised to surpass $100 million in total prices realized. More importantly, each Simpson Collection installment helps redefine a host of fine collections, with new owners adding the Simpson pedigree to their holdings.

Bob Simpson has been a good friend and a valued Heritage client for more than 20 years. He is best known as part-owner of the Texas Rangers baseball team. Mr. Simpson is also a lifelong Texas energy executive and a man who is widely respected as a generous philanthropist, and a civic-minded benefactor both in Texas and nationwide. The Bob Simpson name is legendary within the numismatic community – a legacy that grows with every coin he returns into new hands from his outstanding collection.

Every coin is exceptional in technical merit and eye appeal – sure to satisfy the most discerning proof, pattern, or top-end Registry Set collectors. As for rarity, where else will you find a Bickford ten pattern in aluminum, and in copper/gilt, and in gold – all in the same auction session? It happens here on January 6, during Important Selections from The Bob R. Simpson Collection, Part VII.

Here are just a few highlights from the auction session:

Important Selections From The Bob R. Simpson Patterns

- **1874 Bickford Ten Dollar, struck in gold** – Judd-1373, PR65+ Cameo PCGS. R.8, one of only two examples known. Ex: Woodin-Brand-Trompeter.
- **1879 Washlady Dollar, struck in silver** – Judd-1603, PR66+ PCGS. CAC. R.8, tied for finest certified.
- **1877 Morgan half dollar, struck in copper** – Judd-1505, R. 8, PR64 Brown PCGS. One of two known, Ex: Farouk-Bass.
- **1877 Morgan half dollar, struck in copper** – Judd-1507, R. 8, PR67 Brown PCGS. Sole example in private hands, Ex: Brand-Farouk.

Important Selections From The Bob R. Simpson Regular U.S. Series

- **1861 Double Eagle** – PR66 Deep Cameo PCGS. JD-1. Finest of five examples traced, Ex: Carter-Trompeter.
- **1796 No Stars Quarter Eagle** – MS62+ PCGS. CAC. Second-finest at PCGS, Ex: Jung.
- **1865 Liberty Ten Dollar** – PR66+ Deep Cameo PCGS. JD-1. Finest certified example, final No Motto issue.
- **1838 Starry Reverse Gobrecht Dollar**– Judd-88, PR64 PCGS. R.8. Three known, only two pieces available to collectors.
- **1796 Quarter Dollar** – MS66 PCGS. B-2. First year of the denomination, Ex: Newcomer-Green-MacAllister-Clarke.

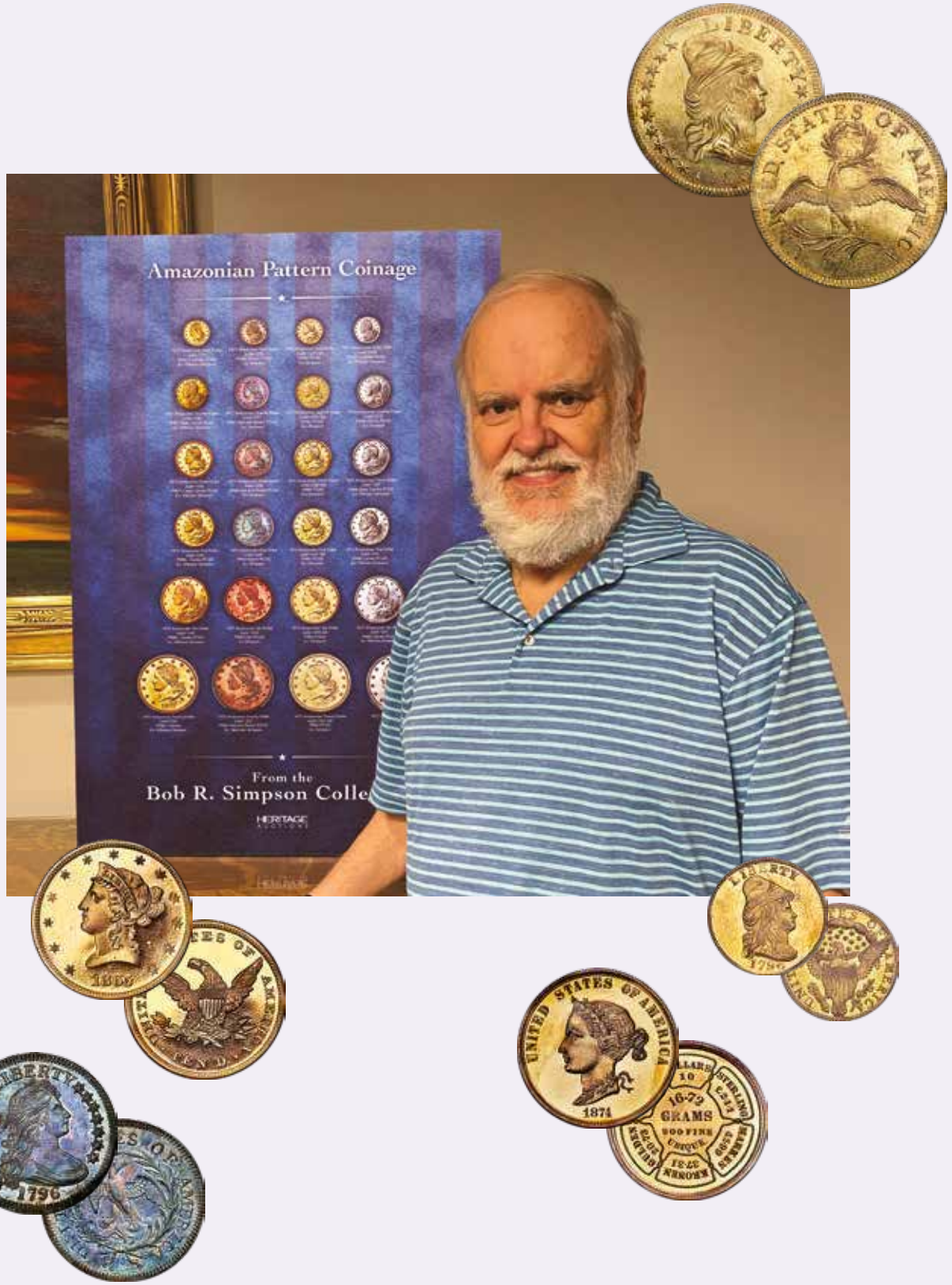
Every coin emphasizes the scope and quality of Mr. Simpson's holdings. It is our profound privilege to present this auction as the seventh installment in an ongoing series. Each Simpson auction lays claim to its own slice of numismatic history. We are witness to an unprecedented multi-auction presentation – one auction building on the next – resonating with collectors of every discipline along the way.

This promises to be a remarkable FUN auction event, and we look forward to seeing you in Orlando for Important Selections from The Bob R. Simpson Collection, Part VII. It is an auction session for the ages, and not to be missed! Please feel free to contact us directly if we can assist you in any way.

Sincerely,

Greg Rohan
President
Greg@HA.com

Todd Imhof
Executive Vice-President
Todd@HA.com


Amazonian Pattern Coinage
From the
Bob R. Simpson Colle
HERITAGE
LIBERTY
UNITED STATES OF AMERICA
1796
1874
16-72
GRAMS

Bob R. Simpson is currently Chairman of MorningStar Partners, the manager of Cross Timbers Energy, LLC, a 50/50 joint venture between ExxonMobil and MorningStar Partners. Cross Timbers is focused on conventional oil and gas exploration and production onshore in America. Previously, Mr. Simpson was Chairman of the Board and Founder of XTO Energy Inc.

XTO began as Cross Timbers Oil Company in 1986 by Mr. Simpson and two partners after Southland Royalty Company was acquired through a hostile takeover. One of the first acquisitions made by the new company was a bronze by artist Jack Bryant purchased at a charity fundraiser. The statue, entitled “I’ll Be Back”, depicting a retreating cowboy shaking a defiant fist, seemed to sum up his corporate philosophy. Under Mr. Simpson’s leadership, XTO became the largest producer of natural gas in America. In June of 2010, ExxonMobil acquired XTO Energy for $41 billion.

Mr. Simpson and XTO Energy have received many honors and accolades for the success of the company. From 2005 through 2008, Mr. Simpson was named by Barron’s in their “30 Most Respected CEOs in the World”. Oil and Gas Investor magazine named Mr. Simpson their “Executive of the Year” in 2006. Institutional Investor magazine named him their “Best CEO” among Oil and Gas Exploration and Production Companies in April 2009. He continues to be recognized for his contributions and lead– in addition to the Cornerstone Award he has been honored by the National Historic Trust at their Restore America Gala for his contributions to historic preservation and Texas Wesleyan University has named him as their 2007 Executive Man of the Year for their Business Hall of Fame. He has also purchased the grand champion steer at the Fort Worth Stock Show and Rodeo, from 2005 - 2008, with the proceeds going to educational scholarships.

The Texas native, youngest of four brothers, grew up on a Cisco ranch and was salutatorian of his high school graduating class. He attended Baylor University on a bank scholarship where he earned a BBA degree in Accounting with honors and then an MBA. Mr. Simpson served in the Texas Army National Guard after graduation and then earned his CPA designation.

Mr. Simpson is part of the ownership group of the Texas Rangers and currently serves as co-chairman of the board of the Major League team.


UNITED STATES OF AMERICA
LIBERTY
1874

HALF CENTS



1793 C-3, B-3 Half Cent, MS64+ Brown Third Finest of the Variety Die State III Plate Coin

3741 **1793 C-3, B-3, R.3, MS64+ Brown PCGS. CAC.** Ex: Missouri Cabinet-Simpson. Breen Die State III and the plate coin in the Breen *Half Cent Encyclopedia* for that die state. Substantial die rust appears on the reverse of this Choice Mint State half cent. A Condition Census at PCGS Coin Facts ranks this piece as the third finest 1793 C-3 half cent. However, the provenance they report differs from the Missouri Cabinet catalog. The provenance of the two Missouri Cabinet coins, lots 4 and 5, has been confused for several decades since publication of the Breen *Half Cent Encyclopedia* in 1983. The top examples of the variety are:

MS66 Brown PCGS. T. James Clarke; Charles M. Williams (Numismatic Gallery, 12/1950), lot 659; Harold Bareford; William J. Bareford; Jules Reiver (6/1984); James R. McGuigan Collection.

MS65 Brown PCGS. Charles Morris Collection (S.H. & H. Chapman, 4/1905), lot 857; Allison W. Jackman Collection (Henry Chapman, 6/1918), lot 851; Virgil M. Brand (journal #87424); Brand Estate; B.G. Johnson; later, Douglas Weaver; George W. "Hank" Rodgers; R. Tettenhorst; Eric P. Newman Numismatic Education Society; Missouri Cabinet (Goldberg Auctions, 1/2014), lot 4; D. Brent Pogue Collection (Stack's Bowers, 2/2016), lot 3001.

MS64+ Brown PCGS. CAC. Howard R. Newcomb; B. Max Mehl (1935); Col. E.H.R. Green (6/8/1936); Green Estate (4/1943); Eric P. Newman and Burdette G. Johnson; Eric P. Newman Numismatic Education Society; Missouri Cabinet (Goldberg Auctions, 1/2014), lot 5. **The present coin.**

MS64 Brown PCGS. John Pawling Collection (New Netherlands Coin Co., 11/1952), lot 73; Joseph Brobston Collection (Stack's, 1/1963 FPL); Charles Jay Collection (Stack's, 10/1967), lot 80; later, Stack's (1/2002), lot 679; Oliver Jung Collection (Heritage Auctions, 8/2014), lot 5514.

MS64 Brown PCGS. A.O. Woods Collection (Superior, 9/1986), lot 3007; Anthony Terranova; R.E. Naftzger, Jr.; Eric Streiner; Stack's (1/1992), lot 278; Gene Reale Collection; Richard T. Coleman, Jr.; Foxfire Collection (Claude E. Davis, M.D.); D. Brent Pogue Collection (Stack's Bowers, 2/2016), lot 3002.

In the Missouri Cabinet catalog, Bob Grellman notes that the edge lettering is blundered and reads TWO HUNIRED FOR A DOLLAR. This lovely chocolate and olive-brown half cent features frosty surfaces with delicate bluish overtones. Light tan on the reverse is faded from mint red. A thin fissure through the bottom of the date remains from the planchet before this piece was struck. A bold impression is nicely centered on the planchet, resulting in a high degree of eye appeal. Our EAC grade MS63. PCGS Date Population: 5 in 64 Brown (1 in 64+), 7 finer. PCGS C-3 Population: 2 in 64 Brown (1 in 64+), 2 finer (11/21). CAC: 4 in 64, 5 finer (12/21).

Ex: Howard R. Newcomb; B. Max Mehl (1935); Col. E.H.R. Green (6/8/1936); Green Estate (4/1943); Eric P. Newman and Burdette G. Johnson; Eric P. Newman Numismatic Education Society; Missouri Cabinet (Goldberg Auctions, 1/2014), lot 5.

NGC ID# 2222, PCGS# 35009 Base PCGS# 1000



1804 C-9 B-8 Half Cent, MS66 Brown Terminal Die State

3742 1804 Crosslet 4, Stems, C-9, B-8, R.2, MS66 Brown PCGS. Ex: Missouri Cabinet-Simpson. Breen Die State VII, Manley State 5.0, Fuhrman Die State 7. The obverse has a rim break (cud) connecting the tops of RTY to the border. A die crack joins LIBER and another from the 4 in the date passes through the drapery to the border. This Premium Gem is plated three times in the Breen *Half Cent Encyclopedia,* and it is plated in Ed Fuhrman's *Half Cent Handbook*.

Listed first in the Breen-Hanson Condition Census, this piece is clearly the finest known with the obverse rim break. A small area of mahogany and maroon patina rests on the upper left obverse surface of this Premium Gem that retains hints of original mint color on the obverse and nearly one-fourth of the original red luster on the reverse. Our EAC grade MS63.

Ex: Jon G. Hanson (1979 ANA Convention); R. Tettenhorst; Missouri Cabinet (Goldberg Auctions, 1/2014), lot 71.
NGC ID# 222F, PCGS# 35155 Base PCGS# 1069


LIBERTY
1793

LARGE CENT



1793 S-8, B-13 Wreath Cent, MS67 Brown
Finest of the Die Pair
The 1991 Noyes Plate Coin

3743 **1793 Wreath, Vine and Bars Edge, S-8, B-13, R.3, MS67 Brown PCGS.** Ex: Floyd Starr-Simpson. Breen's Die State II with a diagonal bisecting crack through the wreath, faintly reaching the first T in STATES and the final A in AMERICA. After public outcry over the Chain cent design, per numismatic tradition, the Mint engravers responded quickly with the new Wreath design, depicting a demure Liberty. Current interpretations of Mint records suggest that the last Chain cents were coined on March 12, 1793, and that the first Wreath cents appeared less than one month later on April 9, 1793. The majority of the 63,353-coin mintage were struck in April, with 12,000 coins produced in July 1793. The intermission from April 28 to July 1 was the result of an exhausted planchet supply, broken rolling mills, and a lack of additional copper.

Bill Noyes records 19 Mint State Wreath cents of all varieties and Del Bland records 28 Mint State examples across the variety spectrum. The PCGS Population Report shows 49 Mint State examples and the NGC Census Report lists 26 Mint State pieces (11/21). Those certified grading events include an unknown number of cross-overs and resubmissions. High grade 1793 Wreath cents are extremely rare, and the known population of Mint State examples will probably not change. Del Bland grades an S-5 as MS67 and an S-6 as MS65. This piece and four others that he grades MS63 includes an example in the ANS Collection. Bill Noyes grades an S-5 as MS67, four pieces that he grades MS65, and this piece along with three others that he grades MS63 (including an ANS Collection coin).

Words and phrases that past catalogers have used to describe this beautiful cent include: "A prize;" "Has all the qualifications of a proof except the mirror-like surface;" "A cent of awesome, paralyzing beauty;" "hypnotically pristine;" "Spectacular;" and "virtually perfect."

The grade of this piece was recently adjusted from its former PCGS assessment of MS68 Brown. The numerical grade is not important as it stands alone as the finest existing 1793 Sheldon-8 Wreath cent. This boldly defined Wreath cent has nearly flawless golden-brown and steel surfaces, with traces of faded orange mint color on the reverse. Faint bluish overtones add to the eye appeal of this Superb Gem specimen. Del Bland grades this piece MS63 and the finest known ahead of the MS60 Eliasberg coin. Bill Noyes also grades this piece MS63 and the finest S-8 cent in his Condition Census, describing the surfaces as "Choice." Second best in the Noyes roster grades just AU55. We agree with these experts regarding the EAC grade.

Catalogers are fond of using the "once in a lifetime opportunity" phrase. While we do not make such a claim today, it is important to observe only six past auction appearances of this incredible Superb Gem since 1910, or one appearance every 18 years. The advanced collector who misses the present opportunity may have another chance ... in the year 2040 based on that average. Our EAC grade MS63.

Ex: Robert Leslie; Peter Mougey; William H. Woodin; Thomas L. Elder (9/1910), lot 5 as Uncirculated; Dr. George P. French (privately); Howard Rounds Newcomb (J.C. Morgenthau & Co., 2/1945), lot 8 as Uncirculated; Floyd T. Starr (Stack's, 6/1984), lot 13 as MS65; R.E. Naftzger, Jr.; Eric Streiner; Jay Parrino; Bowers and Merena (8/1998), lot 16 as MS68 Brown PCGS; Goldberg Coins (10/2000), lot 1394 as MS68 Brown PCGS; Eugene H. Gardner Collection (Heritage, 6/2014), lot 30021 as MS68 Brown PCGS.

NGC ID# 223H, PCGS# 35456 Base PCGS# 1347





1858 Flying Eagle Cent, PR65+ Cameo Snow-PR1, Large Letters

3744 **1858 Large Letters PR65+ Cameo PCGS. Snow-PR1.** Ex: Palm Peach-Simpson. A single die pair is known for the 1858 proof Flying Eagle cent. This issue is scarce in all grades, and seldom seen as a Cameo in Gem condition. In *The Flying Eagle & Indian Cent Attribution Guide,* third edition, Rick Snow writes:

> "The estimated mintage of 100 is derived from the 80 silver sets reportedly sold plus a small mintage of pattern sets, no more than 20. The number of survivors seems to fit these figures, and serve as a reasonable starting point. I would estimate that about 50 examples exist today."

The Simpson coin is a Plus-graded Gem with attractive field-device contrast. Razor-sharp definition complements reflective fields and rich copper-orange and violet toning. No distracting contact marks are seen, and there are just a few minor flecks beneath a loupe. Population: 7 in 65 (3 in 65+) Cameo, 2 finer (11/21).
NGC ID# 227C, PCGS# 82042

INDIAN CENT



1885 Indian Cent, MS66 Red
Prohibitively Rare Finer in Red Condition

3745 **1885 MS66 Red PCGS. CAC.** Ex: Simpson. An exceptionally sharp, satiny Premium Gem, yielding subtle reflectivity in the fields. Rich copper-orange and golden hues earn the Red designation from PCGS. A few pepper specks on each side are not bothersome. The 1885 Indian cent is rarely offered this fine in full Red condition. Only a single numerically finer Red example is reported. Population: 26 in 66 (6 in 66+) Red, 1 finer (11/21). CAC: 7 in 66, 1 finer (12/21).
NGC ID# 228C, PCGS# 2153

PROOF INDIAN CENT



1876 Cent, PR66 Red and Brown
Vivid Coloration

3746 **1876 PR66 Red and Brown PCGS.** Ex: Simpson. Sharp definition characterizes the headdress feathers and wreath, complementing the reflectivity of the fields. Vivid ruby-red toning encompasses the margins, while the interiors display bright copper-gold color. Well preserved and attractive. The 1876 proof Indian cent is rarely seen this fine in the Red and Brown color spectrum. Population: 17 in 66 (2 in 66+) Red and Brown, 1 finer (11/21).
PCGS# 2316

THREE CENT SILVER



1857 Three Cent Silver, MS67+
Sole Finest at PCGS

3747 **1857 MS67+ PCGS. CAC.** Ex: Simpson. Any Type Two three cent silver in Superb Gem condition is a rarity. Most of the pieces certified in this grade at PCGS are 1858 coins. Only two 1857s are reported this fine at that service, one in MS67, and the Simpson coin in MS67+ (11/21). Luster is frosty and vibrant, yielding sea-green and lavender toning in the margins around golden-yellow interiors. The devices are well struck, and no heavy die lapping is evident in the recesses. Clash marks on each side are typical for the type. This is the first Superb Gem example of this date we have handled in Superb Gem condition. Population: 2 in 67 (1 in 67+), 0 finer (11/21). CAC: 2 in 67, 0 finer (12/21).
NGC ID# 22Z6, PCGS# 3673



1862/1 FS-301 Three Cent Silver, MS67+ The Sole Finest at PCGS

3748 **1862/1 FS-301 MS67+ PCGS. CAC.** Ex: Simpson. A thin die crack through the 1 in the date and a die line from the bottom point of the start toward the 6 confirm the attribution of FS-301. This variety comprises about half of the Superb Gem 1862 three cent silver pieces certified at PCGS, although such pieces are nonetheless rare. The Simpson coin is the only piece with a Plus designation at that service, making it the sole finest PCGS-certified example of the variety. Satiny luster yields warm russet-gold toning, which lightens toward the centers. Strike sharpness is outstanding. Population: 25 in 67 (1 in 67+), 0 finer (11/21). CAC: 10 in 65, 0 finer (12/21).
NGC ID# CBR7, PCGS# 38580 Base PCGS# 3681



1862 Three Cent Silver, MS67 None Numerically Finer at PCGS

3749 **1862 MS67 PCGS. CAC.** Ex: Simpson. Despite a mintage of 343,000 pieces, the 1862 three cent silver is conditionally scarce in MS67, and no numerically finer pieces are reported at PCGS. This Superb Gem displays mottled golden-amber toning and luminous satin surfaces. Slight strike softness is limited to the right edge of the obverse shield. Population: 28 in 67 (3 in 67+), 0 finer (11/21). CAC: 21 in 67, 0 finer (12/21).
NGC ID# 22ZB, PCGS# 3680



1865 Three Cent Silver, MS68+
The Sole Finest Certified

3750 **1865 MS68+ PCGS. CAC.** Ex: Simpson. This is the single finest known 1865 three cent silver piece. It last appeared at auction in Bowers and Merena's August 1998 Rarities Sale, where it was described as "One of the very finest examples of this issue that could possibly exist." Its rarity in this grade is unsurpassed and almost unequaled by any other example of any other date in the series.

The 1865 three cent silver was at one point thought to exist only in proof format. Mint records indicate a coinage of 8,000 pieces, but the vast majority of these coins remained in government control in 1873, when passage of the new coinage Act resulted in the melting of most of the 1863 to 1872 commercial production of three cent silvers. Many of the survivors are prooflike, which no doubt helped their existence remain hidden from the greater numismatic community until the 1950s. The first public offering of an 1865 three cent silver in business strike format was in New Netherlands' November 1956 sale, where an Uncirculated piece from a New York City collection was offered in lot 852:

> **"1865.** Date recut, the 5 particularly so. Brilliant, early impression from the dies; not a proof. Minute defect or so upon obv. rim. As **Uncirculated,** RRR. The first one seen by us in other than proof. ..."

In his *Encyclopedia,* Walter Breen suggested that some of the high-grade business strike survivors of this denomination and era may have been distributed in proof sets in the 1860s. Whatever the case, the survivorship for the 1865 is small, heightening the importance of the present coin.

The Simpson coin displays heavy clashing in the semireflective fields, as is normal for the issue, with satiny luster and sharp devices. Sun-gold and amber toning in the margins on each side adds to the eye appeal. The preservation is virtually flawless. Population: 1 in 68 (1 in 68+), 0 finer (11/21). CAC: 1 in 68, 0 finer (12/21).
NGC ID# 22ZF, PCGS# 3685

PROOF THREE CENT SILVER



1862 Three Cent Silver, PR67
Tied for Finest Non-Cameo Certified

3751 **1862 PR67 PCGS. CAC.** Ex: Simpson. A rare Superb Gem example of this proof issue, tied with two others for the finest non-Cameo at PCGS; a trio of Cameo pieces are also reported in this grade at that service (11/21). Russet, sea-green, blue, and violet toning encompasses each side. The fields are deeply reflective and devoid of contact marks. The strike is sharp. The usual die lapping is seen in the recesses of the reverse design elements. Population: 3 in 67, 0 finer (11/21). CAC: 5 in 67, 0 finer (12/21).
NGC ID# 27C9, PCGS# 3711



1863/2 Three Cent Silver, PR66
Conditionally Rare

3752 **1863/2 PR66 PCGS. CAC.** Ex: Simpson. This is a so-called overdate in the *Guide Book,* unrecognized in the *Cherrypickers'* reference. Examples comprise a minority of the 1863 proof three cent silver pieces certified at PCGS. This Premium Gem example is notably rare. PCGS lists only two other non-Cameos in this grade with a single Superb Gem finer. Several Cameo pieces in this and finer grades are reported as well. The Simpson coin displays sharp definition throughout the frosty devices, with deep reflectivity in the fields. Some die polishing weakens the recesses of the large C on the reverse. Sea-green, rose, gold, and russet-olive toning blankets each side. Population: 3 in 66, 1 finer (11/21). CAC: 1 in 66, 0 finer (12/21).
NGC ID# 22ZP, PCGS# 3713



1865 Three Cent Silver, PR67 Cameo Beautifully Toned, Rare as a Cameo

3753 **1865 PR67 Cameo PCGS. CAC.** Ex: Simpson. Vivid rainbow toning glitters in the reflective fields on this Superb Gem Cameo proof, complementing frosty, sharp devices. No die lapping is visible in the design recesses, which sets this piece apart from many of its peers. The proof 1865 three cent silver piece is typically seen in non-Cameo grades, and such coins are unknown finer than PR66+ in a PCGS holder. Cameo examples are rare in any grade, and the existence of a few such pieces at the Superb Gem level makes them highly sought after by advanced specialists. PCGS lists only two Deep Cameos, both in PR66. The Simpson PR67 Cameo is within the Condition Census of PCGS specimens. Only one piece is numerically finer at that service. Population: 3 in 67 (1 in 67+) Cameo, 1 finer (11/21). CAC: 2 in 67, 1 finer (12/21).
NGC ID# 27CB, PCGS# 83715

SEATED DIMES



1853 Arrows Seated Dime, MS68+ Sole Finest of the Type at PCGS

3754 **1853 Arrows MS68+ PCGS. CAC.** Ex: Simpson. The Arrows, Stars Obverse Seated dime type was only produced for three years from 1853 to 1855, and is one of the most sought-after types in the series for collectors. The 1853 issue is by far the most plentiful in Mint State, although Superb Gems are conditionally rare. The Simpson coin is the sole finest example certified by PCGS, a stunning, high-end Superb Gem that is almost as close to perfection as possible for the type. Not only that, it is the sole finest example of the entire type at PCGS. Sharp devices complement brilliant, frosty interiors, while vivid sun-gold, violet, and ocean-blue toning frames the margins. Eye appeal is magnificent. Population: 4 in 68 (1 in 68+), 0 finer (11/21). CAC: 2 in 68, 0 finer (12/21).
NGC ID# 2398, PCGS# 4603

EARLY QUARTER



1796 B-2 Quarter Dollar, MS66
First Year of the Denomination
From the Foxfire Collection

3755 **1796 B-2, R.3, MS66 PCGS.** Ex: Foxfire-Simpson. Tompkins Die State 1/1, struck from perfect dies that were engraved by Robert Scot. It is said that he was advanced in age, had poor eyesight, and was inexperienced in die sinking, all contributing factors to poor quality coinage dies. Scot was 51 years old in 1796. While he may have been inexperienced at die sinking, there is no evidence of poor eyesight, and his 51 years in 1796 was hardly an advanced age, even at that time. In *Robert Scot, Engraving Liberty,* author William F. Nyberg provides an exhaustive list of Scot's work including dies for the Happy While United Peace medal.

The total mintage of 1796 quarters was 6,146 coins delivered on four different dates. Henry Voigt, the Chief Coiner delivered to the Mint Treasurer, Dr. Benjamin Rush, 1,800 pieces on April 9, 1796; 2,530 pieces on May 27, 1796; 1,564 pieces on June 14, 1796; and 252 coins several months later on February 28, 1797. This amazing Premium Gem was one of the early strikes from the B-2 die pair, appearing first in the 1796 quarter dollar emission sequence, and certainly one of those struck in 1796, most likely among coins of the April 9 delivery.

The Draped Bust obverse and Small Eagle reverse combination appeared on all denominations of silver coins, starting with the silver dollar in 1795, and followed by the other denominations in 1796. Production of all other denominations continued into later years, half dimes, dimes, and half dollars in 1797, and silver dollars through early 1798. Quarter dollar coinage is unique among coins of the design, with no production of later dated issues.

An amazing example of the coinage, this Premium Gem is sharply struck and well centered, with complete borders on both sides. All of the stars are boldly detailed with sharp hair and drapery details on the obverse. The eagle is similarly sharp with full feather details on the wings, breast, and neck, showing only slight weakness on the eagle's head, but even that feature is sharper than usual for the variety. The leaves are sharply detailed as well. The prooflike surfaces exhibit deep violet toning with gold and sea-green highlights. Several nearly horizontal adjustment marks are noted at the upper obverse with others across the drapery. The New Netherlands cataloger called this piece "Superb, iridescently toned Uncirculated, almost in the 'gem' class. The condition usually cataloged as a 'Perfect Proof.' An evenly centered, proof-like specimen strike."

This is a stunning example that ranks third finest in the Rea-Koenings-Haroutunian Condition Census. It matches the plate in the 1956 New Netherlands catalog where the cataloger states that this piece is from the B. Max Mehl sale of the Ten Eyck Collection in 1922. However, another coin also claims the same pedigree. When Stack's cataloged the Milton Holmes Collection for sale in October 1960, they stated that the Holmes piece was from the Ten Eyck Collection, and had been owned by Milton Holmes ever since. Today, it is impossible to state which coin was from the Ten Eyck Collection. Even when Mehl used actual photos of coins he was offering (he often used "stock" photos), the quality was not always sufficient to permit plate matching today. After examining all of the evidence, we are unable to confirm either provenance. Population: 3 in 66, 1 finer (11/21).

Ex: Waldo Newcomer; Col. E.H.R. Green; J.G. MacAllister; T. James Clarke (New Netherlands, 4/1956), lot 1557; Claude E. Davis, M.D. (Foxfire Collection).

NGC ID# 23RA, PCGS# 38920 Base PCGS# 5310



1853 Quarter Dollar, MS67 Arrows and Rays Type

3756 **1853 Arrows and Rays MS67 PCGS.** Ex: Simpson. The single-year Arrows and Rays design signifies the weight reduction that occurred in 1853 to promote circulation of coins. Due to the abundance of gold mined in California in the late 1840s and early 1850s, silver became disproportionately more valuable, and actually increased in value above the face value of silver coins. As a result, those coins disappeared from commerce due to hoarding and melting. Clearly something had to be done, and it was. The actual weight reduction was not significant (less than one-half gram), but that was enough to align the silver value and the face value of those coins. The small arrowheads to the left and right of the date and the glory of rays around the eagle signified those coins of reduced weight. Arrows at the date continued through 1855 while the rays were discontinued after 1853, making this an important one-year type coin.

The present Superb Gem is one of the three or four finest known examples of this important type issue. while PCGS has certified three examples as MS67, only two pieces appear in the PCGS Coin Facts condition census. This piece is finer than the MS66 Gardner Collection coin or the MS66 Pogue Collection coin. We believe it is indeed the finest surviving example. The central obverse and reverse of this boldly detailed Superb Gem are brilliant and lustrous,with gradually darkening gold and iridescent toning close to the borders. This is an exceptional example of the popular coinage issue. Population: 3 in 67, 0 finer (11/21).
NGC ID# 23U4, PCGS# 5426

PROOF SEATED QUARTERS



1860 Quarter Dollar, PR68★ Impeccable Preservation Ex: Newman-Gardner

3757 **1860 PR68★ NGC. Briggs 9-H.** Ex: Newman. The older (Type Two) reverse hub, with the eagle's concave eye, was used to create this proof die. The Type Two reverse, with a convex eye, first appeared in 1859, although the Type One hub continued to be used for some reverse dies until 1861. The pairings of Type One and Two reverse hubs with various obverses have not been thoroughly studied and remains fertile ground for the specialist. The reported mintage of 1860 Seated quarters was 1,000 pieces, but Briggs notes that 458 were melted. Some of the business strike dies and the proof dies known for this issue produced curiously soft strikes on the star centers, as is the case here, but otherwise the surfaces are impeccable in every way, as expected from the remarkable grade.

The obverse of this Superb Gem Star-designated 1860 Seated quarter shows a light purple center ceding to aqua and charcoal moving toward the rims, while the reverse displays more-modest pinkish-silver hues in the center with amber encircling the rims. Generous mint luster and an absence of even the smallest signs of contact make this a remarkable example of the issue.

Ex: Eric P. Newman Collection, Part II (Heritage, 11/2013), lot 33375; Eugene H. Gardner Collection, Part III (Heritage, 5/2015), lot 98380, where it realized $21,150.

NGC ID# 23WM, PCGS# 5556



1862 Seated Quarter, PR66 Deep Cameo Finest of Two Deep Cameos at PCGS

3758 **1862 PR66 Deep Cameo PCGS. Briggs 5-E.** Ex: Simpson. The proof 1862 Seated Liberty quarter is surprisingly scarce in Gem or better condition, and it is also elusive with contrasted devices. Cameo pieces in Gem or better grades are decidedly rare. PCGS reports only two examples of this issue in the Deep Cameo category, one in PR64 and the Simpson coin in PR66 (11/21). This piece is stunning. Essentially brilliant, it displays luminous, frosty devices set against ink-black fields. Neither side has any distinguishable contact marks, and the strike is virtually flawless. A stunning example of the No Motto type in beautifully preserved proof format. Population: 1 in 66 Deep Cameo, 0 finer (11/21).

PCGS# 95558



1866 Seated Quarter, PR67+ Cameo Beautifully Toned With Motto Type Coin The Sole Finest at PCGS

3759 **1866 PR67+ Cameo PCGS. CAC. Briggs 2-B.** Ex: Simpson. Most examples of the proof 1866 With Motto Seated quarter grade no finer than PR64, and most lack sufficient field-device contrast for a Cameo designation. In Gem condition this issue is rare, and demand for such coins is heightened by this issue's status as a first-year type coin. The Simpson specimen is a stunning Superb Gem with stark cameo contrast. It is not only the sole finest Cameo at PCGS, but also the finest 1866 With Motto proof overall at that service, since no Deep Cameo pieces are reported in this grade. Sharp, luminous devices appear to float atop watery fields, complemented by brilliant silver centers. Violet, blue, and sea-green border toning frames the obverse. Population: 3 in 67 (1 in 67+) Cameo, 0 finer (11/21). CAC: 2 in 67, 0 finer (12/21).
NGC ID# 23WX, PCGS# 85565

PROOF BARBER QUARTERS



1900 Quarter, PR68+ Cameo Sole Finest Proof at PCGS

3760 **1900 PR68+ Cameo PCGS. CAC.** Ex: Simpson. This is the sole finest proof 1900 Barber quarter at PCGS. The *Population Report* lists a single PR68 non-Cameo piece, as well as three PR68 Cameos and this piece in PR68+ Cameo; only one Deep Cameo is reported, which grades just PR66 (11/21). The Simpson coin is superb in every respect. Razor-sharp detail characterizes the devices, particularly the often troublesome right shield corner and the eagle's talons. Glimmering, liquidlike fields complement frosty devices, while the interiors are largely brilliant. The borders display warm amber-gold toning. Population: 4 in 68 (1 in 68+) Cameo, 0 finer (11/21). CAC: 6 in 68, 0 finer (12/21).
NGC ID# 242F, PCGS# 85686



1911 Quarter, PR69 Deep Cameo
Tied for Finest Proof Barber Quarter
Sole Finest Proof of the Date
Stunning Contrast and Eye Appeal

3761 **1911 PR69 Deep Cameo PCGS.** Ex: Simpson. The Simpson coin is the sole finest proof 1911 Barber quarter, tied with just three other coins for finest proof Barber quarter of any date at PCGS — the ultimate type coin, Registry candidate, and date representative. Further compounding the importance of this offering is the rarity of Deep Cameo 1911 proof quarters overall. PCGS reports only eight such coins in all grades. We have previously handled a Deep Cameo example on only 12 occasions, the most recent of which was a PR67 Deep Cameo in our March 2013 Dallas Signature. To our knowledge, only two Deep Cameos have appeared at auction with any firm since then — one a PR68 Ultra Cameo NGC coin in a January 2014 Goldberg sale, the other a PR68 Deep Cameo PCGS CAC coin in Legend's March 2019 auction. That latter piece currently holds the auction record for the issue of $47,000, although the stability of that record has never been tested by the Simpson PR69 Deep Cameo specimen, which is appearing at auction for the first time here.

This piece redefines the concept of conditional rarity within the Barber quarter proof series. And, it combines that rarity with a degree of eye appeal that warrants its classification as finest known. Stunning, mercury-like fields glimmer around frosty, razor-sharp devices. Field-device contrast leaves nothing to the imagination. Warm rose-gold toning delicately tints the interiors, ceding to violet and blue slivers around the outer peripheries. Holding this coin in-hand, one cannot even begin to question its lofty — and well deserved — numeric and contrast classifications. Population: 1 in 69 Deep Cameo, 0 finer (11/21).
NGC ID# 242T, PCGS# 95697



1839 Gobrecht Dollar, PR65
Judd-104 Restrike
Die Alignment III

3762 1839 Name Omitted, Judd-104 Restrike, Pollock-116, R.3, PR65 PCGS. Ex: Simpson. Silver. Reeded Edge. Die Alignment III (head of Liberty opposite the N in ONE after a coin turn). Middle State Restrike. Determination of Die States for 1839 Restrike dollars is more difficult than the two other dates (1836 and 1838). The reasons are outlined on the DTS website (John Dannreuther, Saul Teichman, and Craig Sholley, the website is sponsored and maintained by Heritage):

> "As with the 1838s, the ITE, MERI, and LLAR cracks are not diagnostic as to die state or Original versus Restrike. They are very sensitive to strike and, of course, polishing. Likewise, coins showing prominent cracks are certainly restrikes but, due to polishing, coins showing very light to no cracks may or may not be Originals. Because of the variable nature of these cracks, we will not generally refer to them in the die states. The elongated lump or wrinkle above SO that developed on J84 is likewise sensitive to both polish and strike and may or may not been seen."

This Middle State Restrike was struck circa 1863 to 1865 at the behest of Mint Director Henry Linderman; this timeframe being established by the emission sequence combined with period auction results. Middle State coins show extensive die polishing, which has eliminated much of the die rust at the hand and forearm of Liberty, seen on Early State Restrikes. However, some rust lumps are still apparent, especially on Liberty, in the obverse field, and on the eagle's beak.

This is a beautifully toned Gobrecht dollar whose surfaces show minimal traces of untoned silver, while the remainder of each side is cover in rich shades of cobalt-blue and golden-brown toning. Sharply detailed in all areas with no noticeable or mentionable contact marks.
Population: 3 in 65, 0 finer (11/21).
NGC ID# BLY5, PCGS# 11446



1839 Gobrecht Dollar, PR64
Judd-108 Restrike
Only Two Examples Available to Collectors
Ex: Parmelee-Granberg-Brand

3763 1839 Name Omitted, Judd-108 Restrike, Pollock-121, R.8 PR64 PCGS. Ex: Simpson. Die Alignment III (head of Liberty opposite OF). Die State A. Struck in silver with a plain edge. As with the Judd-88 above, only three examples are known of the Judd-108, and all are in the same die state. The DTS website sums up the diagnostics:

> **Obverse:** About the same as J105 and J107 (i.e., same as middle state J104 restrikes. Polishing eliminates rust at hand and forearm, and reduces other defects. Scattered light rust pits still seen in the fields).
>
> **Reverse:** ITED, STATES O, and LLAR cracks much strong than J88 Small lump between feet A in STATES and a small pit under the right lower serif of E in STATES. Die scratch in U from just below inner curve of right upper serif down towards inner left lower curve. Die possibly lightly polished with the scattered lines in fields.

Again, like the Judd-88, the three known Judd-108s were struck in April 1869, just at the end of Henry Linderman's first term as Mint Director. The auction records and emission sequence of the Cabinet Coins he created "strongly indicate" (according to DTS) that the copper and mule Cabinet Coins were struck just before Linderman left office. The obverse and reverse die pairing is an illogical one with stars on each side.

Addressing the most logical sequence of Starry / Starless Reverse Groups, the DTS team (Dannreuther, Teichman, and Sholley) make a convincing case based on Occam's Razor, i.e., the simplest explanation is usually the best one:

> "The emission sequence grouping of these pieces by reverse type with the Starry Reverse group coming first followed by the Starless Reverse Group also fits the press mechanics since changing the reverse die, which was the anvil die, would require removing the collar and then reinstalling the collar and adjusting the tooling that depressed the collar to allow feeding. Thus, striking all of the desired pieces using one reverse before proceeding to the next was the simplest way."

Examining the Starry Reverse Cabinet Coins leads to the conclusion that Judd-108 was struck closer to the end of the striking period than the above mentioned Judd-88. This is based on the reverse cracks that are stronger than seen on the previously produced Judd-88 and 89.

The surfaces are deeply toned in silver-gray and blue tones with strong underlying proof mirrors in the fields. There are no noticeable or detracting (or identifying) marks on either side, and the strike is complete throughout with all the stars on both sides showing complete central definition. Again, like the Judd-88, three pieces are known, but Dr. Korein's example is now in the ANS, leaving only two pieces available for collectors.

Ex: Parmelee; DeWitt Smith; H.O. Granberg (Mehl, 7/1919), lot 37, where it brought $565; Virgil Brand, journal # 92343; Virgil Brand Auction, Part I (Bowers and Merena, /11/1983), lot 478, where it brought $23,100; ANA Signature (Heritage, 8/1992), lot 1922; The Classics Sale (American Numismatic Rarities, 1/2004), lot 147; Share Collection; Southern Collection.

NGC ID# 64KB, PCGS# 11468



1840 Seated Dollar, MS64 Condition Census Rarity

3764 **1840 MS64 PCGS. CAC. OC-1, R.1.** Ex: Simpson. Osburn-Cushing Die State c/c. Despite the availability of the 1840 Seated Liberty dollar in circulated condition, Mint State pieces are generally scarce, and the vast majority grade no finer than MS62. The Condition Census for this issue consists of four MS64 coins at PCGS and one in the same grade at NGC; no examples of this issue are known in Gem condition.

The Simpson coin displays bold detail and beautiful original luster, with only trivial marks visible beneath a loupe. Ivory-silver interiors cede to amber-gold, lavender, and ocean-blue toning in the margins. Eye appeal is outstanding. An exceptional first-year No Motto type coin. Population: 4 in 64, 0 finer (11/21). CAC: 2 in 64, 0 finer (12/21).
NGC ID# 24YA, PCGS# 6926

PROOF SEATED DOLLARS



1858 Seated Dollar, PR67+ Cameo Sought-After Proof-Only Issue Finest Certified Example

3765 **1858 PR67+ Cameo NGC. OC-P1, Low R.4.** Ex: Simpson. Osburn-Cushing Die State a/a. The 1858 Seated Liberty dollar was only produced in proof format. The reason no business-strike coins were produced that year has never been satisfactorily explained. Q. David Bowers suggests there was no commercial demand for dollars in 1858, which may be true, but large mintages of subsidiary silver coinage that year argue against this reasoning. On the other hand, the Philadelphia Mint began its program of commercial proof set offerings in 1858. On its Coin Info page for the issue, NGC suggests it is possible that Mint Director James Ross Snowden refrained from issuing business strikes to encourage sales of proofs in the initial year of that program. We suspect we have not heard the last word on that subject.

No official mintage figures have ever come to light for the 1858 Seated Liberty dollar, but most experts estimate about 300 coins were produced. Two die varieties are known for the date. Both varieties employed the same obverse die. This coin represents the more available OC-P1 variety, which features the same reverse die that was used previously to strike proofs in 1856 and 1857, and used again to produce 1851 and 1852 Restrikes. Some rust lumps on the first S in STATES and the L in DOL identify this reverse, classified as Reverse 1856 PA in the Osburn-Cushing series reference. Two die states are known for the OC-P1 variety, suggesting that the coins may have been struck in different time periods. This coin shows a large unfinished area under Liberty's chin, characteristic of obverse die state a. Apparently, the die was polished at some point, after which the unfinished area under Liberty's chin was greatly diminished, characteristic of die state b.

The other die variety for 1858, the extremely rare OC-P2, employed a reverse that was used to strike regular proofs in 1859 and Restrikes of 1851, 1852, and 1854. It seems likely that OC-P2 is a restrike issue, too, but that is not definitive. Osburn and Cushing note it is possible that the late die state of OC-P1 was struck after OC-P2, possibly making those coins restrikes, as well.

This Plus-graded Superb Gem proof is the single-finest certified example at either of the leading grading services (11/21). The design elements are sharply defined throughout, with intricate detail evident on all star centers, Liberty's hair, and the eagle's feathers. The impeccably preserved surfaces are highlighted by vivid shades of sea-green, turquoise, jade-gray, and amber toning. The deeply reflective fields contrast boldly with the frosty devices, producing a startling cameo effect when the coin is tilted in the light. Registry Set enthusiasts will find no adequate replacement for this magnificent specimen once this coin passes the auction block.
NGC ID# 252C, PCGS# 87001



1862 Seated Dollar, PR66 Beautifully Toned, Ex: Kaufman

3766 **1862 PR66 PCGS. CAC. OC-P2, High R.3.** Ex: Simpson. Osburn-Cushing Die State a/c. Both proof dies pairs documented for the 1862 Seated dollar employ the same obverse. The Breen proof *Encyclopedia* notes that one of the reverse proof dies of this years was later used for the 1853 restrike proofs, a comment repeated in the Bowers silver dollar *Encyclopedia*. However, more recent research by Dick Osburn and Brian Cushing suggests this is false. The reverse dies employed for proof silver dollars in 1862 are only documented with this use. Osburn and Cushing write that the one confirmed 1853 proof die marriage "pairs obverse and reverse dies that are unique to 1853 and to this particular die marriage."

The year 1862 is the first in which the Philadelphia Mint stopped offering proof silver dollars for individual sale. A total of 550 proof sets of silver and minor coins were prepared that year, but only 430 sets had sold by February of 1863. Curiously, those sets that remained unsold were not melted. Rather, the coins were locked in a vault, retrieved in the mid-1870s, and offered to collectors once again. We do not know if the remaining 120 coins sold at that time, but we suspect that most, if not all did since this issue is among the most frequently offered proof Seated dollars from the Civil War era.

The Simpson coin offers a conditionally rare, Premium Gem that is unsurpassed in grade for a non-Cameo at either NGC or PCGS. Both sides are free of distracting handling marks, and the fully brought up features display pleasing reflectivity as the coin rotates beneath the light. The otherwise antique-copper toning reveals off center swirls of lavender and apricot color toward the right borders with undertones of cobalt and gold iridescence. A series of tiny, shallow planchet flaws (as struck) in the lower right obverse field should help trace the pedigree of this important and desirable specimen. Only one other 1862 proof is certified in this grade at PCGS, and no numerically finer pieces are reported at that service. NGC lists a pair of PR66 Cameos and one PR67 Cameo finer (11/21). CAC: 1 in 67, 0 finer (12/21). CAC: 3 in 66, 0 finer (12/21).

Ex: Philip Kaufman; Central States Signature (Heritage, 5/2003), lot 7036.

NGC ID# 252G, PCGS# 7005





1867 Seated Dollar, PR67★ Cameo Beautifully Toned, Condition Census

3767 **1867 PR67★ Cameo NGC. OC-P1, Low R.3.** Ex: Simpson. NGC and PCGS combined list only seven proof 1867 Seated dollars in Superb Gem condition, across all levels of cameo contrast. Most of these pieces are in the Cameo category, one — a PR68 NGC coins — is a non-Cameo, and none are Ultra or Deep Cameo. The Simpson coin is one of two PR67 Cameos at NGC with a Star designation, ranking it in the Condition Census for this issue. Vivid rainbow toning paints the margins on each side, leaving the interiors with light golden toning. The fields are deeply reflective and beautifully preserved, while the sharply struck devices exhibit luminous satin luster. Census: 5 in 67 Cameo (2 in 67★), 0 finer (11/21).
NGC ID# 252N, PCGS# 87015



1871 Seated Dollar, PR67 Deep Cameo
The Sole Finest Certified at PCGS

3768 **1871 PR67 Deep Cameo PCGS. OC-P1, R.2.** Ex: Simpson. Osburn-Cushing Die State a/a. OC-P1 is by far the more plentiful of the two documented proof die pairs. The date is positioned noticeably further left than on OC-P2. The reverse die is the same as on OC-P2. As a date, the 1871 proof is moderately plentiful in low and middle grades with little or no cameo contrast. However, Cameo examples are scarce, and Deep Cameos are inherently rare. Just 11 such coins are reported at PCGS, of which the Simpson Superb Gem is the sole finest. PCGS lists one other PR67 example, a non-Cameo (11/21).

In their May 1889 sale, the Chapman brothers note that some proof (and presumably business strike) silver dollars of this date were struck from silver that came out of the horns of fire engines from Diligent Fire Engine Company No. 10 of Philadelphia. Although difficult to prove, it is an intriguing contemporary viewpoint from the numismatic community just a few years after the production of this issue. Diligent was founded July 4, 1791, and dissolved March 15, 1871, after which Philadelphia's paid firefighting department was established.

The Simpson 1871 proof Seated dollar is the sole finest example certified at PCGS. Beautifully mirrored fields complement thick mint frost across the devices, and the strike is sharp throughout. Champagne interiors cede to ribbons of multicolor toning that run throughout the peripheries, including a distinctive crescent along the upper obverse border. Eye appeal is outstanding, and the technical quality is superb. Population: 1 in 67 Deep Cameo, 0 finer (11/21).
NGC ID# 252T, PCGS# 97019



1872 Seated Dollar, PR67 Cameo
Beautiful Border Toning
Sole Finest at PCGS

3769 **1872 PR67 Cameo PCGS. OC-P1, R.2.** Ex: Simpson. Osburn-Cushing Die State a/a. Cameo examples of the proof 1872 Seated dollar comprise a minority of the population, and any example grading finer than PR64 Cameo is a notable rarity. The Simpson coin is distinguished as the sole finest 1872 proof at PCGS (none of the few Deep Cameos reported at that service grade finer than PR65+), and it is tied with just two other Superb Gem Cameos for finest known when the NGC *Census* is considered (11/21).

The 1872 dollar was issued as part of silver proof sets that year, of which 950 were produced throughout the course of the year. Walter Breen, in his proof *Encyclopedia,* suggests that some unsold coins may have been melted in July 1873, although the availability of this issue seems to be unaffected compared to other With Motto proof issues. Examples are generally available, although most coins lack a high degree of quality and eye appeal.

The Simpson coin displays incredible blue, violet, and golden border toning around warm champagne interiors, complementing profound field-device contrast on each side. The deeply mirrored fields glimmer around frosted motifs, adding to the immense visual appeal. To our knowledge, no Cameo proof 1872 Seated dollar has ever been offered at auction in this grade. Type and date collectors — particularly proof specialists — need look no further for an incredible, eye-appealing, and technically superb With Motto Seated Liberty type coin. Population: 1 in 67 Cameo, 0 finer (11/21).
NGC ID# 252U, PCGS# 87020



1899 Dollar, PR68+ Cameo
Spectacular Color, None Finer

3770 **1899 PR68+ Cameo PCGS. CAC.** Ex: Simpson. The years leading up to the turn of the century are regarded among the best for proof production at the Philadelphia Mint. Morgan dollars struck in 1896, 1897, and especially 1898 tend to show outstanding field-device contrast and full strike definition, which cannot be said of all proof issues in the series despite their made-for-collectors status. The 1899 claims a mintage of 846 proofs, that total being up slightly from the three preceding years. In general, examples of the 1899 exhibit slightly less contrast than those of previous issues, but the date remains extremely well-made overall in this format.

PCGS and NGC report 580 submissions combined for the 1899 Morgan dollar proof. Exactly 80% of those certification events involve coins without any designated Cameo contrast. Only 18% of all proofs seen by the two leading services have qualified for a Cameo assessment, with the remaining 2% in Deep or Ultra Cameo. The present example is the sole finest at PCGS by the margin of the Plus designation. The highest-graded Deep Cameo proof at PCGS is a PR67+. Whether or not a PR67+ Deep Cameo should rank higher than a PR68+ Cameo is something we will leave up to individual collectors, but we would contend that few, if any other 1899 proof dollars enjoy better eye appeal than the one offered here.

Ocean-blue centers transition seamlessly to mint-green, lemon-gold, pumpkin-orange, and rose border on each side of this incredibly preserved Superb Gem. Eye-catching contrast persists in spite of the colorful overlay, which is probably all that stands in the way of a full Deep Cameo assessment. There are absolutely no points of contact to mention on either side. Population: 3 in 68 (1 in 68+) Cameo, 0 finer (11/21). CAC: 1 in 68, 0 finer (12/21).
NGC ID# 27ZX, PCGS# 87334

GOLD DOLLARS



1849 Open Wreath Gold Dollar, MS67 High Condition Census Rarity

3771 **1849 Open Wreath, D-4, Close Stars, MS67 PCGS. CAC.** Ex: Simpson. Several varieties exist for the denomination's introductory year. The first 1,000 coins were struck from dies that lacked James Longacre's L initial on the truncation of the bust. When the dies cracked, Mint officials added the L and later closed the wreath. The Philadelphia Mint struck far and way the most gold dollars in 1849 (688,567 coins, including all varieties), and the branch mint products are elusive. As a result, P-mint examples often represent the Type One series.

The Simpson coin stands apart from most of its peers as the only With L coin of this date certified MS67 at PCGS. It is tied with a trio of No L coins in this grade at that service, while the only finer PCGS 1849 gold dollar is a single MS69 With L coin. The MS69 specimen appeared in Superior's May 1992 sale of the Dr. Jack Adams Collection, but has not appeared since at public auction. The auction record for the With L subtype is held by the Simpson coin from its previous offering in our September 2014 Long Beach Signature, where it realized more than $61,000.

Orange-gold surfaces exhibit occasional copper-red and lavender accents, giving this Superb Gem pronounced visual appeal. Each side is boldly impressed, and only the lower wreath shows trivial strike incompleteness. Close inspection with magnification fails to reveal any mentionable flaws. This is the finest 1849 Open Wreath, With L gold dollar we have offered, and the finest example to be seen at auction during the past 29 years. Population: 1 in 67, 1 finer (11/21). CAC: 1 in 67, 0 finer (12/21).

Ex: Long Beach Signature (Heritage, 9/2014), lot 3334.
PCGS# 521671 Base PCGS# 7502



1859 Gold Dollar, MS68+
The Sole Finest Certified, Ex: Akers-Duckor

3772 **1859 MS68+ PCGS. CAC.** Ex: Akers-Duckor-Simpson. The late 1850s marked the beginning of the modern era of numismatics in America. The Mint started producing proof sets for sale to the general public the previous year, and also began producing restrikes of older rarities such as Gobrecht dollars, 1804 dollars, and 1856 Flying Eagle cents. Medals and tokens commemorating George Washington were perhaps the hottest collectible in the numismatic marketplace. The survival of high-grade pieces from a mintage of 168,164 coins would not surprise modern-day collectors given those market circumstances. However, such high-grade gold dollars remain elusive.

Diagonal die lines are evident in the obverse and reverse fields of this remarkable Superb Gem. Those fields are reflective, nearly prooflike, with satiny yellow-gold luster and hints of blue-green overtones. The strike is bold, showing exceptional detail on the headdress plumes and the ribbon bow and knot. PCGS has seen only two submissions at the MS68 level — one MS68 and this MS68+ example, making this the sole finest certified. The finest at NGC grade MS67 (11/21).

Douglas Winter wrote of this piece in our Duckor catalog: "This is almost certainly the finest known 1859 gold dollar. There is another coin graded MS68 by PCGS and it is wonderful as well, but the Duckor/Akers example offered here is an early die state with no clashing, and it lacks the few tiny scuffs on the obverse that the other MS68 shows under magnification." CAC: 2 in 68, 0 finer (12/21).

Ex: *Purchased from David Akers; The Duckor Family Collection of Gold Dollars / ANA Signature (Heritage, 8/2015), lot 4258.*
NGC ID# 25CL, PCGS# 7551



1863 Gold Dollar, MS66
Condition Census Rarity

3773 **1863 MS66 PCGS.** Ex: Simpson. In his *Analysis of Auction Records* (1975), David Akers wrote that the 1863 was the rarest Philadelphia gold dollar of the 1860s and the rarest in Mint State dated later than 1861. He added, "As a date, it is only marginally less rare than the 1875 but, as I just mentioned, it is actually more difficult to obtain in full mint state than the highly regarded 1875."

That statement remains true today. The 1863 has appeared in our auctions only about half as frequently as the 1875, regardless of grade. The Simpson Premium Gem is a Condition Census example. NGC lists an MS67 coin finer, and PCGS lists only the MS68 Duckor coin finer. This piece displays semiprooflike fields and bright butter-gold color, with sharp motifs and exceptional preservation. An outstanding example. Population: 2 in 66, 1 finer (11/21).
NGC ID# 25CX, PCGS# 7562



1877 Gold Dollar, MS68
Condition Census Rarity

3774 **1877 MS68 PCGS. CAC.** Ex: Simpson. A small mintage of 3,900 pieces makes the 1877 gold dollar an enticing acquisition, and Mint State pieces are significantly scarcer overall than are those of many later low-mintage issues. Any Superb Gem is a rarity. At PCGS, the finest pieces certified are three MS68 coins, one of which is the Simpson coin. Superb lemon-gold and peach-orange luster adorns boldly rendered motifs and virtually flawless preservation, giving this piece exceptional visual appeal. We last handled an example of this date in our September 2014 Long Beach Signature, where a PCGS CAC coin realized $21,150. An offering of unsurpassed importance for the advanced Registry collector. Population: 3 in 68, 0 finer (11/21). CAC: 5 in 68, 0 finer (12/21).
NGC ID# 25DF, PCGS# 7578



1881 Gold Dollar, MS68
Exemplary Luster and Preservation

3775 **1881 MS68 PCGS. CAC.** Ex: Simpson. Despite a small mintage of only 7,620 pieces, the 1881 gold dollar is relatively plentiful even as fine as MS67, as many examples were preserved at the time of issue. However, the issue is only marginally more plentiful overall than the 1880 gold dollar, which has a significantly smaller mintage (1,600 pieces).

The Simpson coin is conditionally scarce in the MS68 grade level, and it is just outside of the Condition Census. PCGS reports a handful of Plus-designated pieces finer, as well as a lone MS69 specimen, but those pieces are unobtainable for most collectors. This piece lacks nothing in eye appeal. Rich orange-gold, lilac, and rose hues adorn sharp motifs and pristine, frosty fields. The preservation is virtually flawless. Population: 50 in 68 (5 in 68+), 1 finer (11/21). CAC: 25 in 68, 0 finer (12/21).
NGC ID# 25DK, PCGS# 7582



1884 Gold Dollar, MS68+
Ex: Duckor, High Condition Census

3776 **1884 MS68+ PCGS. CAC.** Ex: Simpson. Morgan dollar production continued to occupy the largest presses at the Philadelphia Mint, and double eagles, normally produced on those same presses, were issued only in proof format during 1884. Meanwhile, 5,230 circulation strikes and 1,006 proofs were coined of the gold dollars. It is believed that jewelers used most of the proofs in their wares. Only a small number of proofs were sold to collectors. Contemporary sources within the Mint stated that there were no 1884 gold dollars coined for circulation.

The Simpson coin displays a crescent of rich copper-rose toning that resides inside the obverse border through AMERICA. This lovely Superb Gem 1884 gold dollar displays reflective fields and brilliant satin luster with essentially perfect surfaces. It is one of only two in MS68+ at PCGS, seconded by five in MS68, with one MS69 finer (11/21). In our Duckor catalog, Doug Winter wrote, "This is the single finest 1884 gold dollar I have ever seen, and it was once graded MS69 by NGC. I bought it from dealer Jason Carter in 2014 with the intention of selling it to a type collector but mentioned it to Steve Duckor, who quickly bought it from me after I raved about its quality." CAC: 3 in 68, 1 finer (12/21).

Ex: Purchased from Doug Winter; The Duckor Family Collection of Gold Dollars / ANA Signature (Heritage, 8/2015), lot 4285.
NGC ID# 25DN, PCGS# 7585

PROOF GOLD DOLLARS



1861 Gold Dollar, PR67 Cameo
Tied for Finest Known of This Rare Date

3777 **1861 PR67 Cameo PCGS. CAC. JD-1, R.6.** Ex: Simpson. In his reference on proof gold coinage, John Dannreuther does an excellent job of explaining this early proof gold dollar and the discrepancy between the mintage and number of survivors. To summarize his thoughts, the mintage was huge for 1861 (349 pieces), just as it was large for the previous year — in 1860 there were 154 proof gold dollars produced. It is helpful to consider both years together since the Mint did not appear to learn the lesson from 1860 and applied faulty logic to the issue in 1861. Much of the mintage for gold dollars had gone unsold in 1860, yet in 1861 an even higher mintage was achieved, with the same results: Many were melted as unsold in January 1862. Survivorship was tiny compared to the mintage with only 20 to 22 proofs estimated known today of the 1861 gold dollar, and that may be too high with crossovers and upgrades artificially inflating the estimate. The 1861 is seldom seen with contrast, yet here is an example. The bright yellow-gold surfaces show pronounced contrast on each side. There are no mentionable contact marks on this Superb Gem, just an irregularly shaped planchet void seen beneath the first 1 in the date. Population: 1 in 67 Cameo, 0 finer (11/21). CAC: 1 in 67, 0 finer (12/21).
NGC ID# 25E4, PCGS# 87611



1863 Gold Dollar, PR66 Deep Cameo
Scarce Date, Only 16 to 18 Pieces Known

3778 **1863 PR66 Deep Cameo PCGS. JD-1, High R.6.** Ex: Simpson. With coin collecting of secondary interest at the height of the Civil War, only 50 proof gold dollars were struck in 1863. Of that number it is somewhat surprising that as many as 16 to 18 individual pieces are believed known (estimated by John Dannreuther). Not only is this one of the finest known, it is also one of the most attractive pieces, based on the stark white-on-black cameo contrast between the fields and devices. The surfaces are bright yellow-gold, and the fields on each side show slight traces of the still-unexplained "orange peel" effect seen on many proof gold coins beginning in the 1860s and continuing roughly through the turn of the century. Population: 2 in 66 (1 in 66+) Deep Cameo, 1 finer (11/21).
NGC ID# 25E6, PCGS# 97613



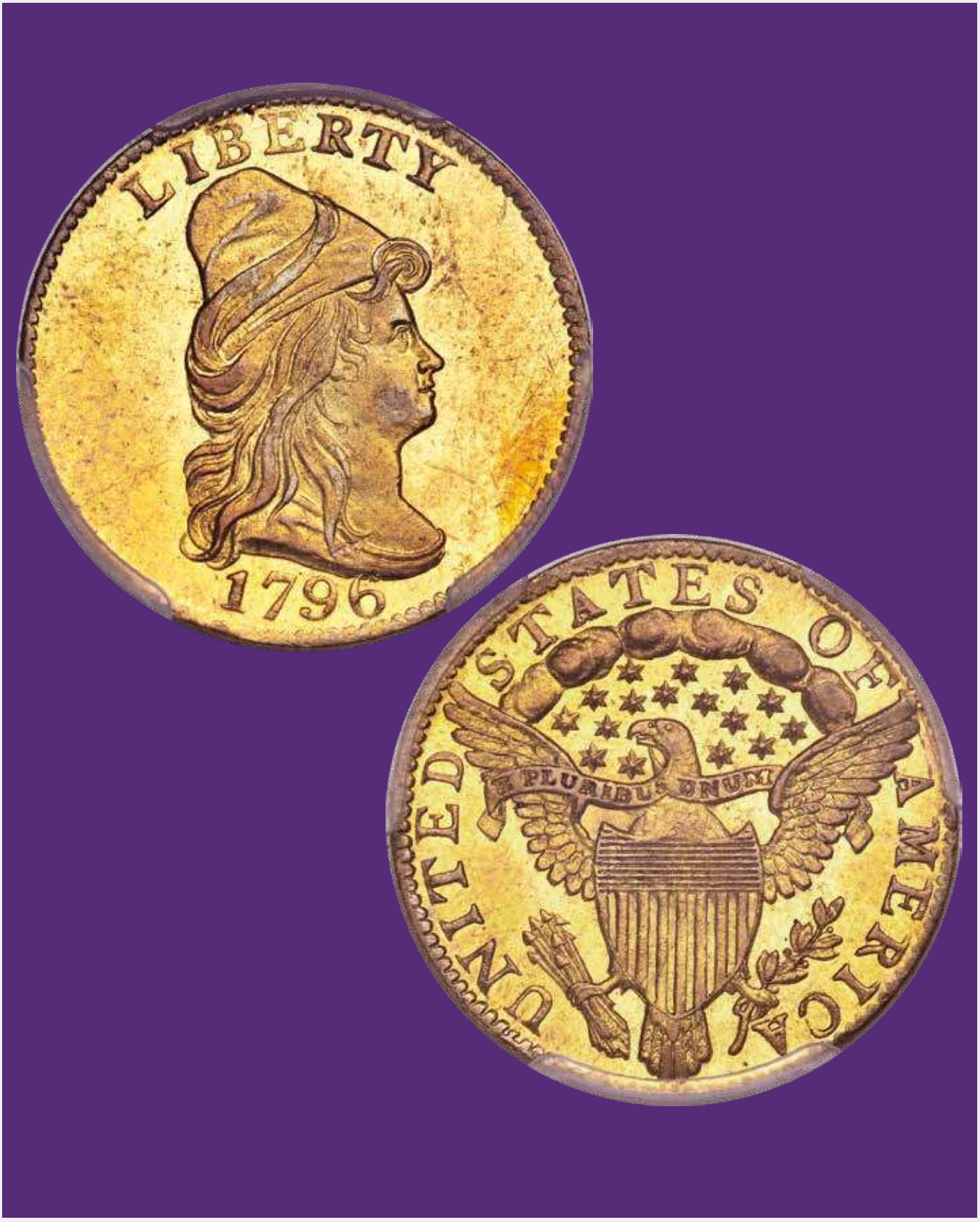
1865 Gold Dollar, PR65 Deep Cameo
JD-2 Original, Rare in Any Grade

3779 **1865 PR65 Deep Cameo PCGS. CAC. JD-2, R.7.** Ex: Simpson. Original proof striking. Three different proof die pairs are documented for the 1865 proof despite a mintage of only 25 pieces. In *United States Proof Coins, Vol. IV: Gold,* John Dannreuther writes:

> "The JD-2 Proofs were presumably struck on March 8th from the same reverse die as the circulation strike that were all made on January 27th. The JD-3 examples are later strikes and these are the coins that are restrikes."

All three proof varieties combined, there are only 11-16 different coins believed to survive. Dannreuther estimates that 10 to 12 of those pieces represent the JD-2 Original die pair. The Simpson Gem is one of just two Deep Cameo examples reported at PCGS. Sharp, frosty motifs complement orange-peel fields with watery reflectivity. A dash of amber toning at 9 o'clock on each side serves as a pedigree marker. A stunning piece of the utmost rarity. Population: 1 in 65 Deep Cameo, 1 finer (11/21). CAC: 1 in 65, 1 finer (12/21).
NGC ID# 25E8, PCGS# 97615

EARLY QUARTER EAGLE



1796 BD-2 No Stars Quarter Eagle, MS62+
The Sole Second Finest at PCGS, Ex: Jung
'An American Numismatic Treasure'

3780 **1796 No Stars on Obverse, BD-2, R.4, MS62+ PCGS. CAC.** Ex: Simpson. Bass-Dannreuther Die State c/b. The 1796 No Stars quarter eagle is one of the most sought-after U.S. gold types ever struck. Produced in trivial quantities over the course of just a couple of months, it is the only Draped Bust issue in the U.S. gold series to lack obverse border stars. The reason for the omittance of stars is not fully understood, although most numismatic scholars suggest that it may have been influenced by the Mint's transition from punching one star for each state in the Union to punching just 13 stars, representing the original 13 colonies. Tennessee became the 16th state in June 1796; the BD-3 quarter eagle variety produced in late December of that year featured 16 stars, but by the time 1797 dies were prepared, a total of only 13 stars were entered into the obverse die. This leaves open the possibility that the BD-3 obverse die may have been engraved before the BD-1 and -2 obverse, but because of the number of stars entered into the border, was not employed for coinage until the failure of the No Stars obverse in December. Whatever the scenario surrounding its coinage, the No Stars quarter eagle of 1796 is arguably the most distinctive early gold issue in U.S. numismatics.

A Small Start

The Mint Act of April 2, 1792, established the quarter eagle as the smallest of three gold denominations to be produced by the newly formed United States Mint. The coins were to contain "sixty one grains and seven eighths of a grain of pure, or sixty seven grains and four eighths of a grain of standard gold." However, coinage of precious metals was delayed due to the inability of the Treasurer, Assayer, and Chief Coiner to supply the Mint with security bonds in the amount of $10,000 each as dictated in the Mint Act — a sum equal to about seven and a half years' wages as any one of those Mint officers. Once the bonds were reduced by law, coinage of precious metals commenced, first with silver denominations in late 1794, then gold half eagles in 1795.

The first quarter eagles were struck in September 1796. Warrant 74, delivered by the Coiner on the 21st of that month, included 66 quarter eagles, struck from a single die pair. The mintage was stunted at 66 pieces due to the failure of the reverse die, for which there was no replacement on hand. It was the duty of the Engraver to have on hand working dies sufficient to avoid unwanted delays in coinage due to die failure; however, during the Mint's infant years die production methods had yet to be perfected, so die failures were rampant, and die shortages were unavoidable for some denominations.

A new quarter eagle reverse die was prepared within a couple of months, and on December 8th, Warrant 77 included an additional 897 1796 quarter eagles. These coins were produced with the same obverse die employed for the September delivery, which terminally cracked during this later production run. It is possible that some of the 897 coins from Warrant 77 were struck with the BD-3 obverse following the failure of the No Stars die, since the Mint kept no record of die changes during press runs. However, numismatic tradition (upheld by logic) holds that the 897 quarter eagles struck December 8, 1796 comprise the entire production run of the BD-2 No Stars variety.

Early Numismatic Recognition

Numismatic interest in the 1796 No Stars quarter eagle was quickly established due to the uniqueness of the No Stars design, and recognition of its rarity quickly followed. Examples began appearing in W. Elliot Woodward's sales in the 1860s, typically accompanied by representatives of the 1796 With Stars issue (BD-3). However, the No Stars pieces represented in those sales were usually of inferior quality to the With Stars coins. A With Stars coin in Woodward's December 1865 sale was described as "almost proof" and one of the finest pieces seen at that time, whereas the No Stars piece in the preceding lot was described as merely "fine" condition with a note about its rarity.

A higher-grade No Stars coin was offered in Henry Chapman's June 1912 sale of the George H. Earle Collection:

> "1796 Without stars on obverse. Extremely fine. The surface of the obverse shows slight traces of wear, while the reverse is uncirculated. Sharp, even impression. Extremely rare. *Plate.*"

The coin was still of inferior quality to the With Stars piece in the same sale, which Chapman described as a "proof."

These early auction appearances serve to illustrate a challenge for collectors of No Stars quarter eagles that remains formidable to the present day: although occasionally available overall, this inaugural No Stars type is distinctly difficult to acquire in high grade.

A Sought-After Rarity

The certified Mint State population includes numerous duplications, not least among them the report of an MS65 coin at PCGS and another at NGC in the same grade — these are undoubtedly the same coin, that which is pedigreed to Loren G. Parmelee, and which is regarded as the sole finest example known. Other high-end Mint State pieces include a pair of MS63 NGC coins, and a total of seven MS62 pieces (three at NGC, four at PCGS). MS62 is the grade in which most known duplications exist. Moreover, lower-grade Mint State pieces are largely composed of coins that may not have qualified for Mint State classification in years past. Overall, modern estimates suggest that barely more than 100 No Stars quarter eagles of both varieties combined survive in all grades. The most famous pieces — and those typically regarded as the highest quality surviving — include the Parmelee Gem, the Jung-Simpson MS62+ PCGS coin, and the Pogue MS62 PCGS example. The Parmelee piece last appeared at auction in our 2008 FUN Signature, where it realized $1,725,000, and the Pogue coin, in its namesake auction (Stack's Bowers, 5/2015), realized $822,500. The Jung-Simpson coin has not been offered at public auction since Stack's July 2008 sale of the Samuel J. Berngard Collection, where it realized $488,750 — setting what was at the time a record auction price for a No Stars coin other than the Parmelee Gem.

The Present Coin

The Jung-Simpson specimen is the only MS62 piece with a Plus designation. It is the sole second finest example known at PCGS (trailing only the Parmelee Gem), and many would argue that its quality and eye appeal surpass that of the two MS63 NGC coins. This piece was described in the Oliver Jung catalog as a "rare prize" and a "numismatic treasure" (ANR, 7/2005), a sentiment borne out in the exceptional quality that it displays compared to its peers. Subtle field reflectivity provides backlighting for rich orange-gold patina, which complements sharply struck central devices. The border dentils are also complete around both peripheries, which sets this piece apart from the higher-grade Parmelee coin which is weak along the right reverse border with noticeable adjustment marks. No adjustment marks are present on this piece. A few lines and scattered light marks in the fields are all that deny an even finer grade. In terms of eye appeal, this coin is decidedly attractive for the grade even without consideration of its rarity and importance, and it has grounds to claiming status as one of the two most attractive examples known. In terms of grade, it is firmly within the Condition Census, and among PCGS-certified coins it is in elite territory as the second finest known. For many advanced early gold and type collectors, the appearance of the Jung-Simpson coin at auction is a long-awaited opportunity of unsurpassed magnitude. We are pleased to offer such a historic numismatic treasure for its first public offering in 13 years.

Ex: James Swan Collection; Oliver Jung Collection (ANR, 7/2004), lot 82; Samuel J. Berngard Collection (Stack's, 7/2008), lot 2324; Bob R. Simpson.

NGC ID# 25F2, PCGS# 45501 Base PCGS# 7645


LIBERTY
1863

PROOF LIBERTY QUARTER EAGLES



1863 Quarter Eagle, PR66 Deep Cameo
A Classic Proof-Only Numismatic Rarity

3781 **1863 PR66 Deep Cameo PCGS. CAC. JD-1, R.6.** Ex: Simpson. The 1863 quarter eagle is a classic American coin issue that is familiar to many collectors, even those who specialize outside the rarefied atmosphere of 19th century proof gold coinage. As a proof-only production in the long-running Liberty Head quarter eagle series, the 1863 joins other legendary coins such as the 1841 "Little Princess" quarter eagle and the 1848 CAL. and 1854-S business strike quarter eagles at the forefront of key issues within the set.

Despite its similarity and identification with those other keys, the 1863 proof-only quarter eagle was produced in a quantity of only 30 pieces, far smaller than either the 1848 CAL. or 1854-S issues, with reported mintages of 1,389 and 246 pieces, respectively. All the proofs were recorded struck in the first quarter of the year. John Dannreuther points out, "Whenever the Mint struck Proofs and no circulation strikes, it is easy to believe some 'extra' examples were struck at the time, later in the year, or in subsequent years." Yet, JD estimates only 18 to 22 pieces are known of this quarter eagle rarity. Perhaps some were melted as unsold later in the year, then several more proofs were struck as word slowly spread of their rarity. Remember also, this coin was struck at the height of the Civil War and even coin collectors were distracted by battles such as Chancellorsville, Vicksburg, and Gettysburg.

Even within the much smaller proof emission of 30 pieces for the 1863 quarter eagle, this example is among the finest survivors, certified at the PR66 Deep Cameo level by PCGS. PCGS has seen one other submission at that same level. NGC has seen two submissions in all grades, while PCGS has seen 10, making 12 submissions at both major services combined with Deep / Ultra contrast, with near-certain duplications among them.

Interestingly, the extremely low-mintage 1841 quarter eagle, 1854-S quarter eagle, and the proof-only 1863 quarter eagle are all bunched together at numbers 86, 87, and 88 among the *100 Greatest U.S. Coins* by Jeff Garrett and Ron Guth. The authors write of the 1863:

> "The story of the 1863 Quarter Eagle begins with its total mintage of only 30 Proof examples.
>
> "Of the original 30 that were struck, no more than 15 left the portals of the Mint. Demand for Proof gold was lukewarm at the time, so the Mint melted Proofs year after year. The 1863 Quarter Eagles were among those melted. Harold P. Newlin, a famous researcher in his day, corresponded with legendary collector T. Harrison Garrett about the 1863 Quarter Eagle. In a letter dated September 13, 1883, Newlin writes: 'I have recently secured two pieces which were obtained at the mint in the year they were struck, by the gentleman from whom I got them. They are the gold dollar and quarter eagle of 1863. They are in beautiful proof condition. The former is rare and the latter in my estimation is the rarest of the series of quarter eagles.'
>
> "Although more specimens surfaced after 1883, the gist of Newlin's message still holds true: the 1863 Quarter [Eagle] is one of the rarest, if not THE rarest of the Quarter Eagles. ...
>
> **"Rarity:** Approximately 12 coins are known today."

In the second (2008) edition of their *Gold Encyclopedia*, the authors have upped that estimate of survivors to 15-20 coins, which we believe is more accurate and more in line with Dannreuther's estimate. That includes, however, two pieces in the Smithsonian, and some pieces are polished or damaged.

Given the Premium Gem grade from PCGS, the present coin unsurprisingly looks as though it could have just fallen from the dies, rather than being remarkably well-preserved for 158 years. The Deep Cameo effect is all there in spades, stark gold-on-black contrast. Both sides benefit from a full strike that brings up all details to their utmost. The obverse shows no obvious signs of contact. The reverse shows several curlicue lint marks around the fraction bar, the D of the denomination nearby, and the arrow shaft that do not affect the grade of the coin. They are not overt or distracting but certainly bear mentioning on a coin that is otherwise so close to perfection. A tiny fleck of grease (as struck) appears on the reverse just above the top left (facing) leaf triplet.

For collectors of the highest-quality gold coins, this is a coin that speaks volumes. Population: 2 in 66 (1 in 66+) Deep Cameo, 0 finer (11/21). CAC: 1 in 66, 1 finer (12/21).

Ex: William D. Plumley Collection / Central States Signature (Heritage, 4/2012), lot 5221, where it brought $195,500.

NGC ID# 287H, PCGS# 97889





1893 Two and a Half, PR67 Deep Cameo Stunning Quality and Eye Appeal

3782 **1893 PR67 Deep Cameo PCGS. CAC. JD-1, R.5.** Ex: Simpson. The 1893 proof boasts a fairly substantial mintage of 106 pieces, of which as many as 50 to 60 survive. This issue is slightly more plentiful than early proof issues of this denomination, although still scarce in the absolute sense. In *United States Proof Coins, Vol. IV: Gold,* John Dannreuther writes:

> "By the 1890s, more Proof gold coins survived with super collectors such as Virgil Brand, T.H. Garrett, Waldo Newcomer, and others absorbing many rare coins. Brand often bought multiple examples, so not only did he make his usual Proof orders from the Mint, he procured examples in the secondary market, too."

The Simpson Superb Gem Deep Cameo is a significant condition rarity. Sharp, frosty devices starkly contrast with the glimmering reflectivity of the fields, and both sides are beautifully preserved with rich butter-gold color. Population: 3 in 67 Deep Cameo, 1 finer (11/21). CAC: 4 in 67, 1 finer (12/21).
NGC ID# 288G, PCGS# 97919



1898 Liberty Quarter Eagle, PR68
Rare Deep Cameo Example
Registry Set Contender

3783 **1898 PR68 Deep Cameo PCGS. JD-1, R.4.** Ex: Simpson. The Philadelphia Mint struck a generous production of 165 proof Liberty quarter eagles in 1898, with the coins delivered in quarterly batches of 30, 75, 12, and 48 pieces. A single pair of dies was used to strike all the proofs, but the reverse die was lapped at least once during the year, resulting in two die states for the issue. Die State a shows the clear stripes in the shield full of polish and a lot of polish around the letters in the legend. Die state b shows some of this polish lapped away. The surface around RI in AMERICA is unfinished, making it possible to differentiate between proofs and prooflike business strikes.

PCGS lists 120 certification events in their Population Report, while NGC has recorded 108 specimens in their Census (11/21), but those figures are certainly skewed by resubmissions and crossovers. In his standard series reference, *United States Proof Coins, Volume IV: Gold*, John Dannreuther estimates the surviving population at 80-100 examples in all grades. This coin is the number 1 specimen in Dannreuther's list of Significant Examples for this issue.

This magnificent PR68 specimen exhibits razor-sharp definition on all design elements and the virtually flawless yellow-gold surfaces show no visible defects. A small lint mark touches the O in OF, providing the only pedigree marker. The deeply mirrored fields contrast profoundly with the frosty devices to create an intense cameo effect. Overall visual appeal is terrific. Plate coin for *United States Proof Coins, Volume IV: Gold*. This coin is listed and pictured in the PCGS CoinFacts Condition Census. Population: 5 in 68 (1 in 68+) Deep Cameo, 0 finer (11/21).
NGC ID# 288M, PCGS# 97924





1900 Quarter Eagle, PR66+ Deep Cameo Eye-Appealing Proof Type Coin

3784 **1900 PR66+ Deep Cameo PCGS. CAC. JD-1, Low R.4.** Ex: Simpson. The 1900 is one of the most plentiful proof issues in the Liberty quarter eagle series, popular with type collectors. When found in high grade, this issue can have exceptional eye appeal and technical quality, making such coins captivating to view. Many high-grade pieces known today came from old-time collections, such as that of Virgil Brand, who acquired multiple examples of proof issues in the 1890s and later. The Simpson coin's early provenance is unknown, although the quality of this piece is without doubt superb. Bright yellow-gold surfaces yield sharp, frosty motifs set against orange-peel fields, with no evidence of contact marks or other imperfections. Population: 14 in 66 (3 in 66+) Deep Cameo, 19 finer (11/21). CAC: 6 in 66, 18 finer (12/21).
NGC ID# 288P, PCGS# 97926

PROOF THREE DOLLAR GOLD PIECES



1863 Three Dollar Gold, PR65 Cameo
Elusive Proof Gold Issue
Only 39 Examples Struck

3785 **1863 PR65 Cameo PCGS. JD-1, High R.6.** Ex: Simpson. The Philadelphia Mint produced only 39 proof three dollar gold pieces for collectors in 1863, to accompany a small business-strike mintage of 5,000 pieces. The proofs were all delivered on March 23. A single die pair was used to strike all the proofs. The obverse die was used to strike all the proofs from 1861 through 1863. The reverse die was also used to produce business strikes. Since both formats used the same reverse, numismatists have to rely on the obverse die diagnostics to differentiate between proofs and prooflike business strikes. Fortunately, the obverse has either a distinct irregular-shaped raised area near the junction of the two large curls (Die State b), or a dogleg die line in that area (Die State c) that identifies the proof die.

The 1863 proof three dollar gold piece is an elusive issue from the climactic date of the Civil War. PCGS lists 17 certification events in their Population Report, while NGC has recorded only eight submissions in their Census (11/21), but even those small totals may include some duplication. PCGS CoinFacts estimates the surviving population at 20-25 examples in all grades. In his series reference, *United States Proof Coins, Volume IV: Gold*, John Dannreuther offers a smaller assessment of just 14-16 specimens extant, including one coin in the Harry Bass Core Collection, another in the Smithsonian Institution, and a piece in the collection of the American Numismatic Society.

The present coin is a delightful Gem proof, with sharply detailed, frosty design elements that contrast boldly with the deeply mirrored fields to create a dramatic cameo effect. The bright yellow-gold surfaces are impeccably preserved and eye appeal is outstanding. This coin is pictured on PCGS CoinFacts. Population: 3 in 65 Cameo, 0 finer (11/21).
NGC ID# 28A3, PCGS# 88026



1865 Three Dollar Gold, PR66 Cameo Only 25 Examples Struck Tied for Finest at PCGS

3786 **1865 PR66 Cameo PCGS. JD-1, R.6. CAC.** Ex: Simpson. The Philadelphia Mint struck a meager mintage of 25 proof three dollar gold pieces in 1865, to accompany a small business-strike production of 1,140 pieces. The proofs were all delivered on March 8. A single die pair was used to strike all the proofs. The obverse die was used to strike proofs from 1864 through 1867 but this was the only use of the reverse die. A tiny lump on Liberty's chin and a spike from the back of her ear identify the proof die,making it possible to differentiate between proofs and prooflike business strikes. Some extremely rare proof Restrikes are also known that use an obverse die from 1869. The Restrikes have erroneously been called patterns (Judd-440) in the past.

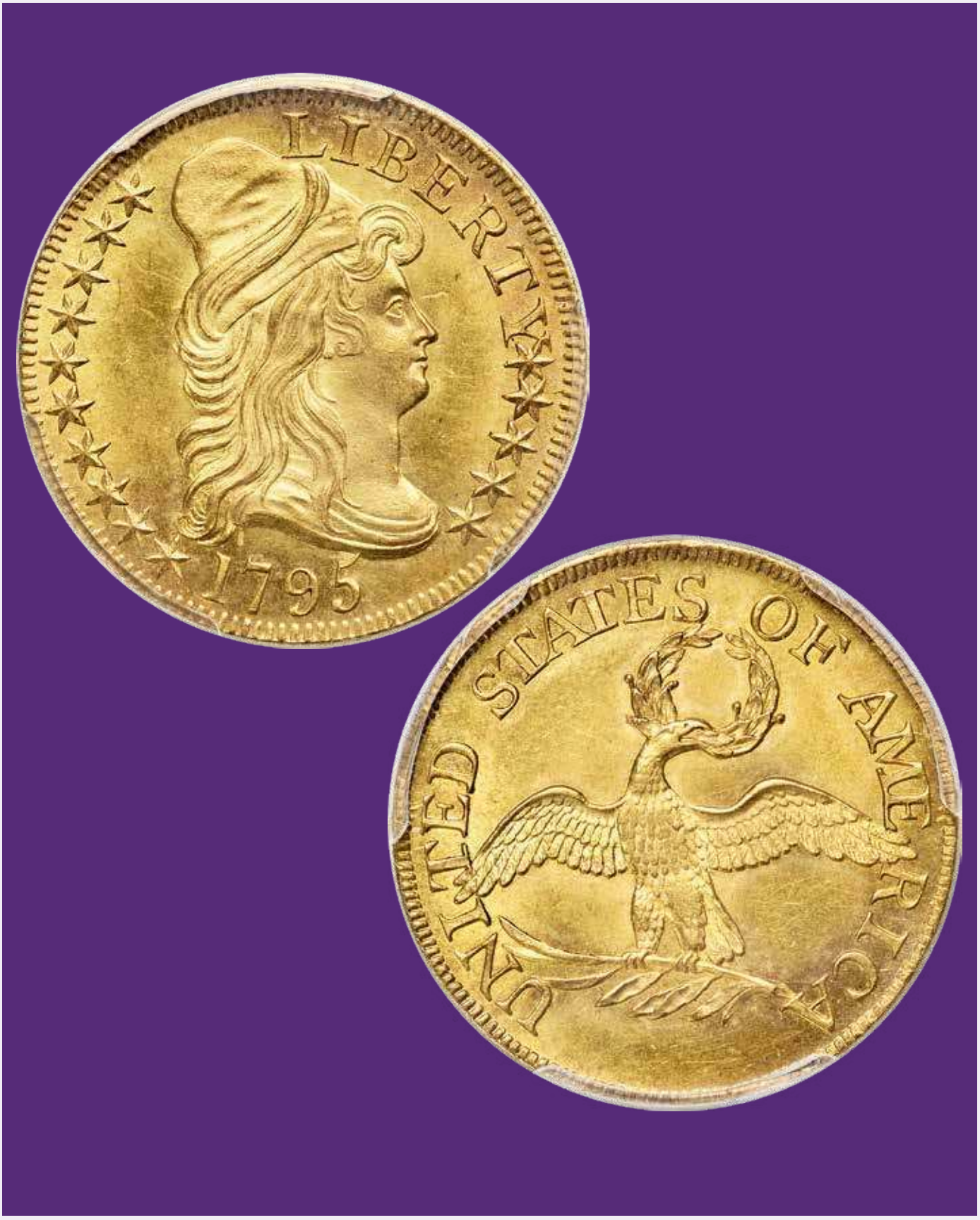
PCGS lists 14 certification events in their Population Report, while NGC has nine specimens in their Census (11/21), but even those small totals probably include some duplication from resubmissions and crossovers.

PCGS CoinFacts estimates the surviving population at 13-18 examples in all grades. In his new series reference, *United States Proof Coins, Volume IV: Gold*, John Dannreuther estimates the surviving population at 12-14 specimens, including an example in the National Numismatic Collection at the Smithsonian Institution and another in the collection of the American Numismatic Society. This coin is the number 1 specimen in Dannreuther's list of Significant Examples.

This delightful Premium Gem exhibits razor-sharp definition on all design elements and the devices display a rich coat of mint frost that contrasts boldly with the deeply reflective fields. The impeccably preserved yellow-gold surfaces add to the outstanding eye appeal. This piece is tied for finest certified honors at PCGS, making it a Registry Set essential. This example is the plate coin for *United States Proof Coins, Volume IV: Gold* and is pictured on PCGS CoinFacts. Population: 2 in 66 Cameo, 0 finer (11/21). CAC: 2 in 66, 0 finer (12/21).
NGC ID# 28A5, PCGS# 88028


LIBERTY
1795

EARLY HALF EAGLE



1795 Small Eagle Five Dollar, MS64+ BD-3, Among the Finest Known

3787 **1795 Small Eagle, BD-3, High R.3, MS64+ PCGS. CAC.** Ex: Simpson. Star 11 overlies the Y in LIBERTY, wreath has four berries, upper palm leaf ends at foot of I in UNITED.

Well, it was a start. The fledgling Mint first produced copper coins in 1793, silver coins in 1794, and its first gold coins — eagles and half eagles — in 1795. The red-headed stepchild of gold coinage — quarter eagles — would have to wait until late 1796.

It is likely that mint personnel produced the larger eagles and half eagles as a matter of national prestige (and due to greater need), but it was slow going at first. The Mint used the Small Eagle reverse on half eagles until 1797, before switching to the Large (or Heraldic) Eagle motif. But it reverted to the Small Eagle reverse for a few pieces made in 1798, an indication of just how in demand serviceable dies were. For the ten dollar or eagle denomination, the Small Eagle reverse lingered through 1797.

None of the early half eagles or eagles bore their respective denominations. John Dannreuther points out in *Early U.S. Gold Coin Varieties* that the term "denomination" is actually a misnomer:

> "Even though a gold eagle was denominated as a ten-dollar coin, our forefathers traded gold by the tale. The weight and purity were the only things important to merchants and individuals — money was gold, and gold was money. In most cases, transactions had to be settled in gold, especially where governments were involved. There really was no need at first for a stated denomination on either gold (or silver) coins, because it was known that our coins would be under extreme scrutiny and would likely be assayed by foreign mints and others as to their weight and purity. However, Robert Morris, Alexander Hamilton, and Thomas Jefferson, the architects of the United States' monetary system, realized that a bimetallic system would afford this new country a more flexible currency, as both would be readily acceptable. Thus, the gold eagle was equal to 10 silver dollars, although eagles bore no denomination until their resumption of production in 1838."

Dannreuther also mentions the fortunate happenstance that our forefathers made the national bird the eagle rather than the turkey that Benjamin Franklin favored, else we might be writing about half turkeys and double turkeys! It is worth noting that among silver coins, the presence or absence of a stamped denomination on the coins was also sporadic until well into the 1800s.

In many ways the early half eagles and eagles were little different from the octagonal gold "ingots" representing fifty dollars in California gold, which would appear a half-century later, or the rectangular assay bars representing different weights and values of gold and silver. The early gold coinage, however, showed the advantages of a consistent design, a uniform value and shape, a convenient form, and issuance by the United States government, benefits that were enormous — and irreproducible in California until the opening of a branch mint there.

The early Mint cared little what date a coin bore, and the reported quantities of coins made often failed to match the years stamped thereon. The *Guide Book* records a mintage of 8,707 coins for the initial-year 1795 half eagle. But the 1795 issues were created from 12 different die pairings. Dannreuther points out that the single 1796 issue used an overdated 1796/5 obverse die married to a reverse from 1795 BD-12, adding that "there is little doubt that some of the half eagles delivered in 1796 were dated 1795." Accordingly, the author estimates the total 1795 half eagles minted at between 8,707 and 12,106 pieces.

Of those 12 die pairings the BD-3 is easily the most "common" of the series, although that term must be viewed within the context of this incredibly rare series. Dannreuther estimates that 175 to 225 pieces are known of the variety, out of an original mintage of perhaps 2,000 to 3,000 pieces. In terms of condition rarity, however, the present coin is another story altogether: Among all PCGS-certified 1795 Small Eagle half eagles, this coin is one of five MS64 pieces, bested by just three others that are tied for finest certified, including the entire population of all 12 varieties (11/21).

This piece has a short die crack from the obverse border to star 12. The reverse is nearly perfect, with only a short engraving line to the top of E and a tiny crack to the right top of T. Both sides have prominent center dots that are seldom visible as they are each positioned on the design high points and usually susceptible to slight wear. This is the second of three die uses for this obverse. The first use (BD-2) has no trace of the obverse crack at star 12 and the third use (BD-4) shows the crack extending through star 12 into the field on some examples.

Careful study of all die states for the 1795 Small Eagle coinage led Harry Bass, Jr. and John Dannreuther to the conclusion that Walter Breen's emission sequence was incorrect. The correct order of production for the first four 1795 half eagle varieties was BD-1, BD-2, BD-3, BD-4.

Both sides of this Choice Mint State example have remarkable surfaces for the grade, with satiny greenish tinted yellow-gold luster and a sharp strike. All design elements on each side are fully defined without any apparent weakness. The overall appearance is spectacular. A small blemish, apparently present when this example was struck, appears at eye level in the right obverse field. An even smaller abrasion is present in the left obverse field, these last mentioned for pedigree purposes.

Ex: Madison Collection / FUN Signature (Heritage, 1/2008), lot 3134, where it brought $373,750.

NGC ID# 25ND, PCGS# 519852 Base PCGS# 8066

PROOF LIBERTY HALF EAGLES



1861 Liberty Five, PR66 Cameo
Single-Finest Certified Example
Ex: Ten Eyck-Eliasberg-Trompeter

3788 **1861 PR66 Cameo NGC. JD-1, R.7.** Ex: Trompeter. Despite the reported mintage of 66 pieces, the 1861 Liberty half eagle is just as rare in proof format as many gold proof issues of the 1860s with much smaller production totals. In fact, most experts consider the 1861 proof half eagle the rarest issue of the series after 1859. Walter Breen notes at least 10 examples were melted in January of 1862, having gone unsold the previous year. It is possible that even more coins were never distributed, and some of those that were ended up being spent by their owners in the hard times of the Civil War. Jeff Garrett and Ron Guth opine, "It is doubtful if even 10 coins have survived of this very rare issue." NGC and PCGS together have certified only five coins in proof format (11/21). We have compiled a roster of the six coins known to us below, including one specimen in the National Numismatic Collection at the Smithsonian Institution and another in the collection of the American Numismatic Society.

The coin offered here is the finest-known example by two full grade points. The design elements are sharply detailed, with full radials on all the stars and fine definition on the eagle's claws and feathers. The fields are deeply mirrored, setting off the frosty design elements in a stunning cameo effect. The surfaces are impeccably preserved, with a few microscopic planchet flakes above the eye and some toning near the dentils from 7 to 9 o'clock the only significant pedigree markers. This coin claims an illustrious history, having graced the famous collections of Louis Eliasberg and Ed Trompeter and overall eye appeal is terrific. Census: 1 in 66 Cameo, 0 finer (11/21).

Roster of 1861 Proof Half Eagles

1. PR66 Cameo NGC. James Ten Eyck Collection (B. Max Mehl, 5/1922), lot 227; John H. Clapp; Clapp Estate; Louis E. Eliasberg, Sr. in 1942, via Stack's; United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 500; Ed Trompeter; Heritage Auctions; private collection; ANA Signature (Heritage, 8/2015), lot 4351; Bob R. Simpson Collection. **The present coin.**

2. PR64 Deep Cameo, grade by Garrett and Guth. Mint Cabinet; National Numismatic Collection at the Smithsonian Institution.

3. PR64 Cameo NGC. Central States Signature (Heritage, 4/2008), lot 2453; FUN Signature (Heritage, 1/2018), lot 5042.

4. Brilliant Proof. Thomas Elder; purchased privately by Floyd T. Starr on 6/1/1937; Starr Collection (Stack's, 10/1992), lot 1206.

5. Brilliant Proof. Amon G. Carter Family Collection (Stack's, 1/1984), lot 679.

6. Proof. John Colvin Randall; J.P. Morgan; American Numismatic Society in 1908.

Additional Appearances

A. Proof. George F. Seavey, part of a complete minor, silver, and gold proof set probably purchased directly from the Mint in 1861; Seavey Descriptive Catalog (William Strobridge, 6/1873), lot 823; purchased, along with the rest of Seavey's collection, by Lorin G. Parmelee; Parmelee Collection (New York Coin & Stamp, 6/1890), lot 1318; H.P. Smith.

B. Proof. Mendes I. Cohen Collection (Edward Cogan, 10/1875), lot 248, part of a six-piece gold proof set; Thomas Cleneay; Cleneay Collection (S.H. & H. Chapman, 12/1890), lot 409; M.A. Brown Collection (S.H. & H. Chapman, 4/1897), lot 98.

C. Proof. David S. Wilson Collection (S.H. Chapman, 3/1907), lot 321, part of a partial proof set of the year bought in by S.H. Chapman.

D. Proof. F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 1/1946), lot 415; Jacob Shapiro (aka J.F. Bell); Memorable Collection (Numismatic Gallery, 3/1948), lot 361; possibly King Farouk; Palace Collections of Egypt (Sotheby's, 2/1954), lot 254; Hans Schulman.

E. Proof. William Cutler Atwater Collection (B. Max Mehl, 6/1946), lot 1682.

F. Proof. Auction Sale (New World Rarities, 5/1998), lot 109, catalog not available for comparison.

G. Proof. A specimen purchased by Virgil Brand from S.H. Chapman in 1912 as part of a gold proof set.

NGC ID# 28BW, PCGS# 88451



1865 Liberty Half Eagle, PR64 Cameo Only One Finer Cameo at PCGS Mintage of 25 Pieces

3789 1865 PR64 Cameo PCGS. CAC. JD-1, High R.6. Ex: Simpson. Only 25 proof Liberty half eagles were struck in 1865, as the Civil War finally dragged to a close. The proofs were all delivered on March 25. A single pair of dies was used to strike all the proofs. The date was placed further to the right than on circulation strikes of this date, making it possible to differentiate between proofs and prooflike business strikes. This was the only use of both dies.

PCGS has 11 certification events for the 1865 proof Liberty half eagle in their Population Report, while NGC has recorded 13 submissions in their Census (11/21). Those totals include an unknown number of resubmissions and crossovers. PCGS CoinFacts suggests 15-20 examples of this issue are extant. In his series reference, *United States Proof Coins, Volume IV: Gold*. John Dannreuther estimates the surviving population at 12-14 examples in all grades. This coin is number 8 on Dannreuther's list of Significant Examples, but its prior appearance, in the Oliver Collection (8/2011), is listed in the number 7 position.

The present coin is a spectacular Choice proof with sharply detailed design elements throughout. The surfaces display deep, even reddish-gold color, and moderate contrast between the fields and devices even though the fields are deeply reflective. Numerous tiny contact marks are seen on each side, but the only one worthy of individual mention is located above the F in OF. This lot is a truly rare opportunity to acquire a magnificent early proof half eagle. This coin is pictured on PCGS CoinFacts. Population: 1 in 64 Cameo, 1 finer (11/21). CAC: 1 in 64, 3 finer (12/21).

Ex: Oliver Collection; Chicago Signature (Heritage, 8/2011), lot 7563.
NGC ID# 28C2, PCGS# 88455



1893 Liberty Half Eagle, PR65+ Rare Deep Cameo Example Only 75 Specimens Struck

3790 1893 PR65+ Deep Cameo PCGS. JD-1, High R.5. Ex: Simpson. The Panic of 1893 may have dampened collector demand for proofs that year, as production of proof half eagles declined to a meager 75 pieces. The coins were delivered in quarterly batches of 27, 17, 9, and 22 pieces. A single pair of dies was used to strike all the proofs. An artifact on the tail of the R in TRUST identifies the reverse die, making it possible to differentiate between proofs and prooflike business strikes. This was the only use of both dies.

PCGS lists 24 certification events in their Population Report and NGC records 23 in their Census (11/21), but those figures are almost certainly inflated by resubmissions and cross overs. PCGS CoinFacts estimates the surviving population at 35-50 examples in all grades. In his new series reference, *United States Proof Coins, Volume IV: Gold,* John Dannreuther provides a slightly smaller assessment of 35-45 specimens extant, including one coin in the National Numismatic Collection at the Smithsonian Institution and another in the collection of the American Numismatic Society. Dannreuther has compiled a list of 11 Significant Examples, with this coin in position number 3 on the list.

The coin offered here is a spectacular Plus-graded Gem that exhibits sharply detailed design elements in most areas, with just a trace of softness on some curls around Liberty's face. The deeply mirrored fields provide intense cameo contrast with the frosty devices. The impeccably preserved yellow-gold surfaces show no mentionable distractions and eye appeal is outstanding. This coin is pictured on PCGS CoinFacts. Population: 2 in 65 (1 in 65+) Deep Cameo, 2 finer (11/21).

Ex: FUN Signature (Heritage, 1/2012), lot 4916; Bob R. Simpson Collection.

NGC ID# 28CX, PCGS# 98488





1898 Five Dollar, PR66 Deep Cameo Exemplary Surfaces and Contrast

3791 **1898 PR66 Deep Cameo PCGS. CAC. JD-1, R.5. CAC.** Ex: Simpson. The Mint struck 75 proof half eagles in 1898, and it is believed that only 40 to 50 pieces survive today in all grades. Numerous duplications are likely reflected in the published population reports. Among the pieces known, Deep Cameos are the rarest. The Simpson Premium Gem is one of just three Deep Cameo examples reported this fine at PCGS, with seven higher-grade examples listed. Rich orange-gold surfaces are deeply mirrored in the fields, with starkly contrast, thickly frosted devices. The strike is sharp, and neither side exhibits a single notable mark. A stunning late 19th century proof type coin. Population: 3 in 66 Deep Cameo, 7 finer (11/21). CAC: 4 in 66, 4 finer (12/21).
NGC ID# 28D4, PCGS# 98493



1899 Liberty Five, PR67 Deep Cameo Popular Turn-of-the-Century Date Rarely Seen Finer

3792 **1899 PR67 Deep Cameo PCGS. JD-1, Low R.5.** Ex: Simpson. A moderate mintage of 99 proof Liberty half eagles was accomplished at the Philadelphia Mint in 1899. Records show 24 proofs were delivered in the first quarter of the year, 14 in the third quarter, and 29 in the last quarter. That leaves 32 coins unaccounted for. The missing coins might have been delivered at any time throughout the year, but their specific delivery dates cannot be determined. A single pair of dies was used to strike all the proofs. The reverse die was new, with thinning on the scroll below WE and clear spaces between the vertical stripes in the shield, making it possible to distinguish between proofs and prooflike business strikes.

The 1899 proofs are always popular as the last half eagles with a pre-1900 date. PCGS and NGC have combined to certify 70 coins in all grades (11/21), but that total almost certainly includes some duplication. In his series reference *United States Proof Coins, Volume IV: Gold*, John Dannreuther estimates the surviving population at 50-65 examples in all grades, while PCGS CoinFacts offers an assessment of 60-75 survivors, all told. This coin is number 3 on John Dannreuther's list of Significant Examples.

The coin offered here is a spectacular Superb Gem proof, with impeccably preserved yellow-gold surfaces that show the orange-peel texture seen on many of the best proofs of this era. The date is placed low and to the left, another diagnostic feature of this issue. The design elements are sharply detailed and the deeply mirrored fields provide excellent cameo contrast with the richly frosted devices. Eye appeal is simply terrific for this popular 19th century gold proof. Population: 1 in 67 Deep Cameo, 3 finer (11/21).

Ex: Phoenix Signature (Heritage, 3/2008), lot 1516; Legend Numismatics; Bob R. Simpson Collection.

NGC ID# 28D5, PCGS# 98494


LIBERTY
1795
UNITED STATES OF AMERICA

1795 Capped Bust Right Eagle, MS63+
Rare 9 Leaves, BD-3 Variety
Finest-Certified Example
Ex: Pogue

3793 **1795 9 Leaves, BD-3, R.6, MS63+ PCGS. CAC.** Ex: Simpson. Bass-Dannreuther Die State d/b, with a die lump near the second leaf on the branch, and die cracks at the first T in STATES, and the first A in AMERICA. The 1795 eagle, with the 9 Leaves reverse, is the rarest and most popular of all the Capped Bust Right, Small Eagle die varieties. John Dannreuther calls this issue "the king of the Small Eagle type." Heritage Auctions is privileged to present the finest certified example of this important early gold rarity in this landmark offering.

The 1795 Capped Bust Right, 9 Leaves Eagle

The United States Mint struck gold coinage for the first time in 1795 and Mint records indicate a small production of 5,583 Capped Bust Right eagles was accomplished. Since the Mint continued to use serviceable dies long after the end of the calendar year, it is likely that some 1795-dated eagles were actually struck in later years and their production is not reflected in the mintage figures for 1795. Five die varieties are known for the date. This coin represents the BD-3 variety, easily recognized by the nine leaves in the palm branch on the reverse (all other varieties have 13 leaves). The BD-3 is the most elusive variety of the Small Eagle type and John Dannreuther estimates these dies were used to strike fewer than 500 pieces of the reported mintage. Probably no more than 20-22 examples are extant in all grades today. This was the only use of the distinctive reverse die, but the obverse was also used to strike the BD-2 and BD-5 varieties of this date.

As to the reason for the 9 Leaves reverse, Dannreuther notes:

> "It is not known whether the 9 leaves on the branch indicate an experiment or a die cutting error, but the fact that the reverse was changed to 11 leaves for 1796 and 1797 indicates it was an intentional experiment. Perhaps the arrangement of 13 leaves was considered too crowded and grouping of 9 leaves was too sparse, leading to the introduction of 11 leaves on the branch in 1796."

An Enigmatic Issue

Although the 1795 9 Leaves eagle is a widely popular, sought-after variety today, it was largely unrecognized by students of the series until relatively recent times. John Colvin Randall identified four varieties of 1795-dated eagles by 1885, but he did not mention the 9 Leaves reverse in the catalog of his collection when it was sold by W. Elliot Woodward in June of 1885. Likewise, Silas Wodell exhibited three varieties of the 1795 eagle at the 1914 ANS Exhibition, but the BD-3 variety was not represented. The first auction appearance we can positively identify as a BD-3 is lot 356 of the Thompson and Ely Collections (Henry Chapman, 5/1915):

> "1795 Small stars. R. End of branch far from A and end of leaf over center of U; die broken at first T in STATES. Fine. Rare."

Strangely, Chapman missed the more distinctive nine leaves characteristic, but the position of the leaf and the die break through the T are sufficient to identify the rare BD-3 variety. Unfortunately, Chapman's description attracted little notice at the time, and the elusive BD-3 continued to go unrecognized.

The first numismatist to publish a description of the variety was Edgar Adams, in his article in the May 1934 edition of *The Coin Collector's Journal*:

> "5-Same as No. 1. Rev. End of stem does not touch or come very close to 'A'. End of one leaf touches center of 'U'. Nine distinct leaves in branch. There is a die defect at the end of the second leaf. Clapp."

Unfortunately, Adams disremembered the owner of the discovery coin, as there was no example of the BD-3 listed in the Clapp notebook. The coin Adams referred to was almost certainly the example from the fabulous collection of William Woodin, which was sold to Waldo Newcomer in 1926, and had probably passed to "Colonel" E.H.R. Green, via B. Max Mehl, by the time Adams wrote his article. As collector awareness grew, more examples emerged over the years, but the pace was decidedly slow. As late as 1980, gold specialist David Akers commented that the issue "has never received any publicity." Of course, the variety enjoys a wide celebrity today, with prominent mention in the *Guide Book* and Dannreuther's series reference. There is no danger of the BD-3 being overlooked in any present day public offering.

The Present Coin

The coin offered here first surfaced in lot 908 of the Superior session of Auction '89, where the cataloger called it "a coin that towers head and shoulders above its competition." It was acquired by the father and son collecting partnership of Mack and Brent Pogue, who made it the cornerstone of their fabulous collection of early eagles. It remained in the Pogue's celebrated holdings for 26 years before being sold for a record price of $1,057,500 at a Stack's Bowers-Sotheby's auction in 2015. It was acquired by Bob Simpson after the sale and has been a highlight of his magnificent collection ever since.

This Plus-graded Select specimen is the single-finest certified example of this famous early gold rarity. The only coin that might approach this piece for quality and eye appeal is the uncertified specimen in the Harry Bass Core Collection, which is on display at the ANA Museum. The well-preserved yellow and copper-gold surfaces exhibit vibrant, frosty mint luster on the devices, especially on the obverse, with much prooflike reflectivity in the fields. Only minor signs of contact are evident, but we mention a minor scrape in the obverse field, near the Y in LIBERTY, for completeness. Some slight granularity shows near the date and near the top of the wreath on the reverse. The design elements are well-detailed, though some softness is evident on the centers, probably due to some planchet adjustment marks on the reverse that were not completely struck out. Much fine detail shows on the feathers in the eagle's wings, but the juncture of the eagle's tail and leg is incomplete, due to lapping. The all-important 9 leaves branch is boldly delineated and overall eye appeal is terrific. This coin is the finest example of this popular *Guide Book* variety in private hands. The advanced collector or Registry Set enthusiast will find no adequate substitute for this remarkable specimen once it crosses the auction block. The 1795 9 Leaves eagle is listed among the *100 Greatest U.S. Coins*. This coin is pictured on PCGS CoinFacts. Population (for the variety): 2 in 63 (1 in 63+), 0 finer (11/21).

Ex: Steven Gehringer and Buddy Kellar; Stuart Levine and Martin Paul; Andy Lustig and Ron Karp; Auction '89 (Superior, 7/1989), lot 908; Mack and Brent Pogue, via RARCOA; D. Brent Pogue Collection, Part II (Stack's Bowers, 9/2015), lot 2091, realized $1,057,500; the Bob R. Simpson Collection. Plate coin for the 100 Greatest U.S. Coins.

PCGS# 45714 Base PCGS# 8552



1801 BD-2 Eagle, Gorgeous MS64+ Ranks High on the Condition Census Ex: Stickney-Pogue

3794 **1801 BD-2, R.2, MS64+ PCGS. CAC.** Ex: Simpson. Bass-Dannreuther Die State "c/c," with vertical lines in Liberty cap from a struck-in screw or other metal object. When we talk about "type coins," the 1801 eagle is exactly the kind of issue we have in mind. Capped Bust Right eagles are all scarce and highly sought-after. Relatively few collectors have the means or desire the collect the series by variety or even by date. Instead, a majority seek only one high-grade example of the type to represent the design. The 1801 is a popular choice to fill that role.

The official mintage for the year was 44,344 coins. Although there is a possibility some portion of that total included coins bearing other dates, like 1799 or 1800, there is no denying that most of them were dated 1801, making this the highest-mintage issue in the set. While two die varieties exist, all but 40 or 50 pieces are represented by the BD-2 marriage with star 1 away from Liberty's lowest curl. That total amounts to as many as 600 to 800 coins, according to John Dannreuther. PCGS CoinFacts suggests 300 or so survive in Uncirculated condition, though most of them are in grades of MS61 and MS62.

The present MS64+ representative is nearly in a league of its own. Not only does it rank high on the Condition Census, it boasts an impeccable pedigree. The coin can be traced all the way back to the famous 19th century collector Matthew A. Stickney, whose set was largely formed before his retirement in 1854. It most recently appeared as part of the D. Brent Pogue holdings, where it was acquired by Mr. Simpson.

Both sides radiate vibrant mint frost over yellow-gold surfaces that show splashes of natural reddish patina. Coloration is a touch deeper on the obverse and luster is marginally more lively on the reverse, but each side is equally appealing. Liberty's curls are strong, as are the eagle's feathers. The only point of obvious strike softness is star 11 on the obverse. There are small, scattered abrasions, including a mark on the throat and another in the upper left field on that side, but none pose any meaningful distraction or in any way lessen the appeal or importance of this outstanding early eagle. Population (both varieties): 38 in 64 (1 in 64+), 3 finer (11/21).

Ex: Matthew A. Stickney Collection (Henry Chapman, 6/1907), lot 622; unknown intermediaries; David Akers (7/1990); D. Brent Pogue Collection, Part II (Stack's Bowers, 9/2015), lot 2103.

PCGS# 45734 Base PCGS# 8564


LIBERTY
1804
UNITED STATES OF AMERICA
E PLURIBUS UNUM

1804 Capped Bust Right Eagle, MS63+
Popular Crosslet 4, BD-1 Variety
High Condition Census Example
Ex: Woodin-Pogue

3795 **1804 Crosslet 4, BD-1, High R.4, MS63+ PCGS.** Ex: Simpson. Bass Dannreuther Die State b/b, with a die crack connecting the first four stars on the left to the 1 in the date and another through the letters in UNITED. For all collectors, 1804 is a landmark year in American numismatics, due to the many famous rarities that share that date. The eagle denomination was discontinued after 1804, and finding an example of this terminal date in high grade is a daunting challenge. PCGS has certified only this coin in MS63+, with a single example finer, while NGC has graded four specimens in MS63, also with one finer (11/21). Even those small totals likely contain some duplication. Heritage Auctions is pleased to offer this spectacular Plus-graded Select example from the Bob R. Simpson Collection in this important sale.

The 1804 Eagles

According to Mint records, 3,757 Capped Bust Right eagles were struck in 1804, but die evidence suggests many of those coins were actually dated 1803. Only one die pair was used to strike all the 1804-dated circulation strike eagles. That die pair is classified as BD-1 in John Dannreuther's *Early U.S. Gold Coin Varieties*, and is easily identified by the Crosslet 4 in the date. This was the only use of the obverse die, but the reverse was used again to produce the BD-6 variety of 1803. Apparently, the 1804 BD-1 obverse die failed before production was completed in 1804. The obverse used to strike all eagles in 1803 was still serviceable, so it was pressed into service again to complete the run. The 1804 BD-1 dies were probably only used to strike about 2,500 examples of the reported mintage, with the other 1,257 coins produced that year bearing the 1803 date. The BD-1 is a scarce variety today, with a surviving population of 80-100 examples in all grades.

There are also some extremely rare 1804-dated proof restrikes known that were struck from different dies (the BD-2 variety). The restrikes were produced in the 1834 time frame, for inclusion in diplomatic proof sets, along with the famous 1804 dollar. Those coins feature a Plain 4 in the date.

The 1804 Capped Bust Right eagle was a popular issue with early collectors and examples began appearing at auction at least as early as the sale of the John F. McCoy Collection (W. Elliot Woodward, 5/1864), where an exceptional example was described in lot 1939, "1804 Splendid, uncirculated, equal to the preceding, extremely rare. " The lot realized $38, an outstanding price at the time. Collector demand for this issue has increased exponentially over the years and prices have risen accordingly. The present coin set the auction prices realized record for this issue when it brought a whopping $440,625 in the Pogue sale in 2015.

The Present Coin

The coin offered here is an extraordinary MS63+ example that fits comfortably near the top of the Condition Census for the issue. It first surfaced in the collection of William H. Woodin, one of the premier collectors of the early 20th century, who later served as Secretary of the Treasury under President Franklin Roosevelt. Woodin sold his collection through prominent New York coin dealer Thomas Elder in March of 1911. This coin was described in lot 1199 of the catalog:

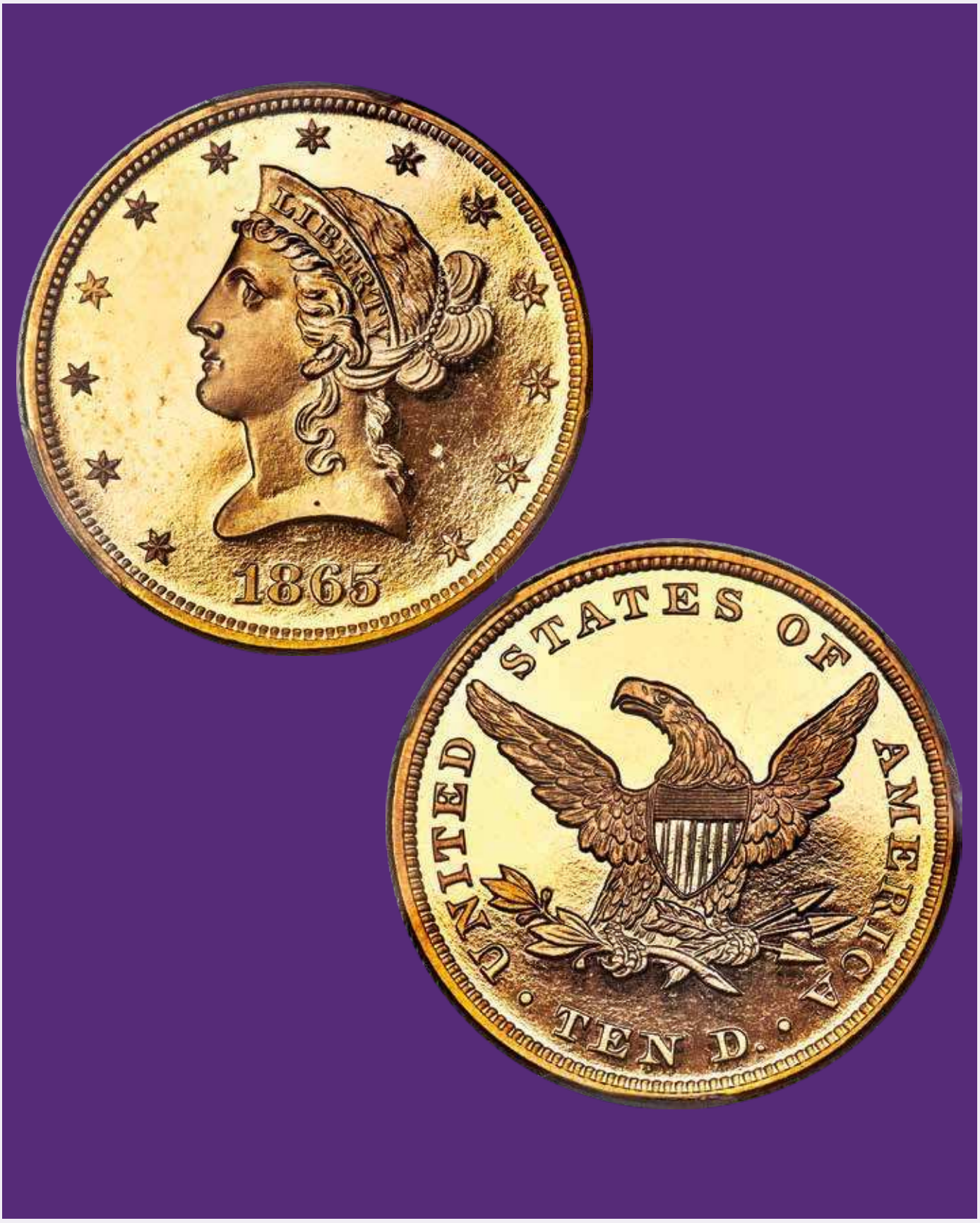
> "1804. The first star double-cut, last star very close to bust. On reverse, star point is under top of eagle's beak; top row of stars all touch clouds; berry opposite center of A. Uncirculated. Very rare, especially in this superb preservation. Plate."

This coin was not offered publicly again until it appeared in the Pogue sale in 2015, a gap of 104 years. We suspect it spent much of that time in one of the tightly held private collections that were formed in the early days of the last century by super collectors like Virgil Brand, "Colonel" Green, and Waldo Newcomer. The Pogues purchased this piece privately from Mike Brownlee in 1978 and held it in their magnificent collection for 37 years. It may be decades before this remarkable specimen becomes available again, once it passes the auction block in Orlando next January.

The 1804 eagle is something of a strike rarity, with most examples seen having weak definition on Liberty's profile. This coin is a happy exception to the rule, with Liberty's facial features sharply delineated, and just a touch of the usual softness on the eagle's left (facing) talon. Some clash marks around the eagle's head have been largely effaced by lapping and some details on Liberty's hair have been heavily polished. The luxurious yellow and orange-gold surfaces show a mix of satiny mint luster and prooflike reflectivity in the fields. A few minor, scattered contact marks are present, but none are large or distracting. A single mark in the left obverse field, between star 7 and Liberty's cap, serves as a pedigree marker. This coin possesses an irresistible combination of high technical quality, outstanding eye appeal, and intense historic interest. It will be a welcome addition to the finest collection or Registry Set. This coin is pictured on PCGS CoinFacts. Population: 1 in 63 (1 in 63+), 1 finer (11/21).

Ex: William H. Woodin; Woodin Collection (Thomas Elder, 3/1911), lot 1199; unknown intermediaries; Goliad Corporation (Mike Brownlee); purchased privately by he Pogues in November 1978; D. Brent Pogue Collection, Part II (Stack's Bowers, 9/2015), lot 2105, realized $440,625.
NGC ID# BFYU, PCGS# 45741 Base PCGS# 8566

PROOF LIBERTY EAGLES



1865 Ten Dollar Liberty, PR66+ Deep Cameo
Rare Gold Proof, Final No Motto Issue
Finest-Certified Example

3796 **1865 PR66+ Deep Cameo PCGS. JD-1, Low R.7.** Ex: Simpson. The 1865 proof Liberty eagle is one of the rarest gold proofs of the 1860s. PCGS and NGC have combined to certify 21 examples in all grades (11/21), but even that small total has been inflated by resubmissions and crossovers. PCGS CoinFacts estimates the surviving population at 12-16 specimens and John Dannreuther postulates an even smaller total of 8-10 examples extant. We have been able to trace only eight different pieces in our roster below, with one of those coins included in the National Numismatic Collection at the Smithsonian Institution, and another in the collection of the American Numismatic Society. Heritage Auctions is privileged to present the finest-certified example of this proof gold rarity, from the fabulous Simpson Collection, in this important offering.

The 1865 Proof Gold Mintage

Only 25 proof gold eagles were struck at the Philadelphia Mint in 1865, to accompany a small regular-issue coinage of 3,980 pieces. The proofs were all delivered on March 8. In accordance with Mint policy (until 1881), the proofs were struck for inclusion in proof sets, rather than for individual sale. A single pair of dies was used to strike all the proofs. Because the business-strike mintage was so small in 1865, the Mint used the same obverse die to strike both formats. Luckily for collectors, the reverse die was the one used previously to strike proofs in 1863 and 1864. The reverse shows an artifact on the right side of O in OF, and the second vertical stripe in the shield is thinned at the top, making it possible to differentiate between proofs and prooflike business strikes.

The 1865 proof eagles were well produced, with most examples exhibiting the sharp strikes and strong cameo contrast prized by collectors of 19th century proofs. In his *United States Proof Coins*, volume IV: gold, John Dannreuther notes:

> "Quality is identical to the previous 1860's issues with frosty elements and deeply prooflike surfaces. The usual assortment of die polish, pockmarks, planchet flaws, and other minor detriments are noted, but the overall look is excellent."

Dannreuther also addresses the popularity of the 1865 proof as a type issue:

> "The 1865 Proof eagle is the last of the rare No Motto type. With 1866 and later coinage having IN GOD WE TRUST above the eagle, the 1865 Proof would seem to be an ideal choice for the type collector, but it is even rarer than the 1862, 1863, or 1864 and nearly as rare as the 1861!"

There are a few transitional patterns (Judd-449 in gold and Judd-450 in copper) that were struck from the 1865 obverse die and a reverse that features the motto on a scroll above the eagle, but those coins are believed to be Restrikes from the 1869-1870 time period.

1865 Gold Proofs in the Numismatic Market

As per Mint policy, the 1865 proof Liberty eagles were initially sold as part of complete six-piece gold proof sets. Perusing our roster below, we see that the coins in the Smithsonian and the ANS came from complete gold proof sets purchased directly from the Mint in 1865. We have not been able to trace the other six coins in our main roster back to their 19th century origins, but it is interesting to note that seven of the examples in our Additional Appearances section originally surfaced in complete gold proof sets. While it has not been possible to establish a definite link between the coins we know about today and these early appearances, it is possible that some of these citations represent the same coins. Most of the proof sets were broken up at an early date, by dealers seeking to fill specific vacancies in the collections of their favored customers. By the 1920s, it was rare to see an intact gold proof set of any date in any public offering.

Since proofs were purchased from the Mint with a minimal service charge for most of the 19th century, they brought only small premiums when they were sold at auction. Faced by economic hard times in the late 19th century, some owners simply spent their coins for face value. Lot 294 of the James Ten Eyck Collection (B. Max Mehl, 5/1922) was an early offering of a proof 1865 eagle, "Sharp Brilliant Proof. Extremely rare." The lot realized $15, a relatively good price at the time. Of course, collector perceptions changed enormously in later years and gold proofs are among the most valuable issues in American numismatics today. To quote John Dannreuther one last time, "Liberty Head No Motto Proof coinage is very popular with collectors and dealers; they do not linger in cases on the bourse, with most seen in auctions." The coin offered here set the auction prices realized record for any 1865 proof eagle when it realized $528,750 in a Stack's Bowers sale in 2013. We expect these prices to continue their upward trend at an accelerated pace for the foreseeable future.

The Present Coin

This coin was once a highlight of the famous James A. Stack Collection, which was formed over several decades of the mid-20th century. The coin is a spectacular Plus-graded Premium Gem, with razor-sharp definition on all design elements. The stars all show complete radials and fine detail is evident on every one of Liberty's curls. The impeccably preserved yellow-gold surfaces are virtually free of post-strike distractions and show the orange-peel texture found on many of the finest 19th century proofs. A tiny planchet flaw is evident in the right obverse field, behind Liberty's neck, and another, even smaller pit shows on Liberty's neck, above the left side of the 6 in the date. A few minuscule lint marks are scattered about the obverse. The deeply mirrored fields contrast profoundly with the richly frosted devices to create a startling gold-on-black cameo flash when the coin is tilted in the light. As the finest-certified example of this rare proof gold issue, this coin will be a welcome addition to the finest collection or Registry Set. It may be many years before a comparable example becomes available, once this coin passes the auction block. This coin is pictured on PCGS CoinFacts. Population: 1 in 66 (1 in 66+) Deep Cameo, 0 finer (11/21).

Roster of 1865 Proof Eagles

This roster has been expanded from earlier work by John Dannreuther and Saul Teichman. Grades are per the last auction appearance, unless a subsequent certification event is known. Grade for the Smithsonian example is per Garrett and Guth. Many examples have been resubmitted or crossed over in recent years, inflating the population data from the leading grading services.

1. PR66+ Deep Cameo PCGS. James A. Stack Collection (Stack's, 3/1995), lot 585; Chicago ANA Auction (Stack's Bowers, 8/2013), lot 4512, realized $528,750; Simpson Collection. **The present coin.**

2. PR65 Cameo NGC. ANA Convention Auction (Steve Ivy, 8/1980), lot 328; Ed Trompeter; Trompeter Estate; private treaty transaction to Heritage Auctions and Sil DiGenova in 8/1998; private collector; FUN Signature (Heritage, 1/2020), lot 4484, realized $204,000.

3. PR65. T. Harrison Garrett; Robert Garrett; John Work Garrett; Johns Hopkins University; Garrett Collection, Part III (Bowers and Ruddy, 10/1980), lot 1669.

4. PR64+ Cameo PCGS. John M. Clapp purchased this coin privately from Charles Wilcox in 1896; John H. Clapp; Clapp Estate; Louis E. Eliasberg, Sr. in 1942, via Stack's; Eliasberg Estate; United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 722; Harry W. Bass, Jr.; Bass Estate; Bass Collection, Part II (Bowers and Merena, 10/1999), lot 1497; The Rarities Group and TNII (Martin Paul and Casey Noxon).

5. PR64 Deep Cameo. Purchased for the Mint Cabinet on April 7, 1865, as part of a complete proof set; National Numismatic Collection, Smithsonian Institution.

6. PR64. Purchased privately from the Hollinbeck Coin Company in June of 1953 by R. Henry Norweb; Norweb Collection, Part II (Bowers and Merena, 3/1988), lot 2190; David Akers (Paramount).

7. PR62 NGC. Jerome Kern Collection (B. Max Mehl, 5/1950), lot 510; Public Auction Sale (Stack's, 3/1994), lot 1589; Baltimore Auction (Stack's Bowers, 6/2014), lot 2570.

8. Proof. Purchased directly from the Mint in 1865 by John Colvin Randall; Randall Estate (1901); Julius Pierpont Morgan in 1902; New York Museum of Natural History (1902-1908); American Numismatic Society on April 10, 1908; exhibited at the 1914 ANS Exhibition.

Earlier Appearances

A. Proof. George Seavey; Seavey Descriptive Catalog (William Strobridge, 1873), lot 827, part of a complete 1865 proof set; Lorin G. Parmelee purchased Seavey's entire collection in 1873; Parmelee Collection (New York Coin & Stamp, 6/1890), lot 1344, part of a complete 1865 proof set offered in five separate lots; possibly John G. Mills.

B. Proof. Mendes I. Cohen Collection (Edward Cogan, 10/1875), lot 252, part of a six-piece gold proof set.

C. Proof. Heman Ely Collection (W. Elliot Woodward, 1/1884), lot 947, part of a six-piece gold proof set.

D. Proof. Thomas Cleneay Collection (S.H. & H. Chapman, 12/1890), lot 414, part of a six-piece gold proof set.

E. Proof. David S. Wilson Collection (S.H. Chapman, 3/1907), lot 325, part of a six-piece gold proof set, possibly Henry Chapman; William Cutler Atwater (B. Max Mehl, 6/1946), lot 1443, part of a six-piece gold proof set, with the coins offered in separate lots; possibly an earlier appearance of number 7 above.

F. Proof. James B. Wilson Collection (Thomas Elder, 10/1908), lot 62, part of a six-piece gold proof set.

G. Proof. Virgil Brand purchased a six-piece gold proof set of 1865 from S.H. Chapman on 1/11/1913 (Brand Journal # 63649); Brand Estate in 1926; Armin Brand; the proof eagle was sold on 12/31/1937 for $50.

H. Proof. F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 1/1946), lot 670; J.F. Bell (Jacob Shapiro); Memorable Collection (Numismatic Gallery, 3/1948), lot 564; Chadwick and Darnell Collections (Numismatic Gallery, 5/1952), lot 371; possibly the same as number 2 or number 6 above. Pictured in Walter Breen's proof Encyclopedia.

I. Sharp Brilliant Proof. James Ten Eyck Collection (B. Max Mehl, 5/1922), lot 294.

J. Perfect Brilliant Proof. Belden Roach Collection (B. Max Mehl, 2/1944), lot 342.

K. Brilliant Proof. Arizona Sale (Kagin's, 11/1951), lot 2768.

L. Brilliant Proof. Samuel Wolfson Collection (Stack's, 10/1962), lot 689; possibly the same as G above.

NGC ID# 28F3, PCGS# 98801



1887 Eagle, PR66+ Deep Cameo
Single Finest Example at PCGS
Only 18 to 22 Proofs Extant

3797 **1887 PR66+ Deep Cameo PCGS. CAC. JD-1, R.6.** Ex: Simpson. The year 1887 was one in which the nation's mints were primarily engaged in the business of producing huge amounts of minor coinage and Morgan dollars. No half eagles or double eagles were struck in circulation-strike format, and ten dollar gold production was limited to 53,600 business strikes. Five and twenty dollar gold pieces were struck as proofs only and those issues represent highly sought-after key to their respective series, heightening interest in this particular year, especially for gold coinage. The proof mintage for this denomination was 80 pieces. The Garrett-Guth *Gold Encyclopedia* notes that while the eagle mintage was the highest since proof eagles were first offered to the public in 1859, the issue is still quite rare and desirable, with about 30 specimens known today. As recently as 2018, John Dannreuther suggested an even lower surviving population of 18 to 22 proofs.

The Breen *Proof Encyclopedia* diagnoses the following characteristics for the 1887 ten dollar gold piece: "Date slants up, 7 much farther from border than 1, left base of 1 about over left edge [of a dentil]; four stripes thin, feathers attenuated below second. (On business strikes date is centered and level.)" The present PR66+ Deep Cameo specimen clearly shows the proof diagnostics as Breen enumerates above. The fields are remarkably deep in their reflectivity with a thick overlay of mint frost over the devices. By way of identification, there are two planchet flakes out of the obverse field. One is tiny and located between the hair curls at the back of Liberty's neck and star 12. The other is noticeably larger, but still shallow, and placed directly in front of the coronet. This example, illustrated on page 55 of *Proof Gold Coinage of the United States* by Robert J. Loewinger, M.D., is the sole finest example of the 1887 proof eagle at PCGS (11/21). CAC: 1 in 66, 0 finer (12/21).

Ex: Dr. Robert J. Loewinger Collection / FUN Signature (Heritage, 1/2007), lot 3138.

NGC ID# 28FS, PCGS# 98827





1888 Ten Dollar, PR64 Deep Cameo
Only 75 Specimens Struck

3798 **1888 PR64 Deep Cameo PCGS. CAC. JD-1, R.6.** Ex: Simpson. The 75 proof Liberty head eagles manufactured in 1888 were all struck from this single die pair. About 18 to 22 examples survive in all grades, according to John Dannreuther, while the official PCGS estimate is slightly higher at 25 to 30 specimens.

This near-Gem showcases Deep Cameo contrast. Liberty's portrait, as well as the stars, legends, and eagle all stand out dramatically against the profoundly mirrored fields. Minimal evidence of contact appears mainly in the obverse fields and has little to no effect on the terrific aesthetic quality of this rare 1888 proof coin. Population: 2 in 64 (1 in 64+) Deep Cameo, 3 finer (11/21). CAC: 2 in 64, 2 finer (12/21).
NGC ID# 28FT, PCGS# 98828



1892 Liberty Eagle, PR65 Cameo Exceptional 19th Century Quality Tied for Finest at PCGS

3799 **1892 PR65 Cameo PCGS. JD-1, Low R.6.** Ex: Simpson. The Philadelphia Mint struck 72 proof Liberty eagles in 1892, a fairly generous production in the context of the series. The coins were delivered in three batches throughout the year: 40 coins in the first quarter, four pieces in the third quarter, and 28 examples in the final quarter. A single pair of dies was used to strike all the coins. This was the only use of the obverse die, but John Dannreuther notes that the reverse may have been lapped and used to strike proofs in 1893.

PCGS and NGC have combined to certify 41 examples in all grades, but those citations are inflated by resubmissions and crossovers (11/21). PCGS CoinFacts estimates the surviving population at 30-40 examples in all grades, while Dannreuther offers a smaller assessment of 28-32 specimens extant. In his new series reference, *United States Proof Coins, Volume IV: Gold*, Dannreuther has compiled a roster of 11 Significant Examples that have been positively traced, with two of those coins in the National Numismatic Collection at the Smithsonian Institution and another in the collection of the American Numismatic Society.

The present coin is a spectacular Gem proof, with sharply detailed design elements throughout. The devices exhibit a rich coat of mint frost that contrasts boldly with the deeply mirrored fields to create a dramatic cameo effect. The well-preserved yellow-gold surfaces show a few highlights of honey-gold patina on both sides. No mentionable distractions are noted and eye appeal is terrific. This coin is tied with one other piece for finest-certified honors at PCGS and it should find a home in the finest collection or Registry Set. Population: 2 in 65 Cameo, 0 finer (11/21).

Ex: Richard Genaitis Collection; Atlanta Signature (Heritage, 8/2001), lot 7948; New York Signature (Heritage, 7/2002), lot 9382.

NGC ID# 28FX, PCGS# 88832



1897 Liberty Eagle, PR66 Deep Cameo Single-Finest Certified at PCGS Only 79 Examples Struck

3800 **1897 PR66 Deep Cameo PCGS. CAC. JD-1, High R.5.** Ex: Simpson. Only 79 proof Liberty eagles were struck in 1897, to accompany a large business-strike mintage of just over 1 million pieces. The proofs were delivered throughout the year in quarterly batches of 28, 13, 10, and 28 pieces. A single die pair was used to strike all the proofs. The obverse shows the date repunched and the last clear stripe in the shield is nearly filled with polish on the reverse. These diagnostics make it possible to differentiate between proofs and prooflike business strikes. This was the only use of both dies.

The leading grading services list 33 certification events in their population data (20 at PCGS and 13 at NGC as of 11/21), but those figures are almost certainly inflated by resubmissions and crossovers. PCGS CoinFacts estimates the surviving population at 35-45 examples in all grades, but John Dannreuther gives a smaller assessment, at 30-35 specimens extant. In his standard series reference, *United States Proof Coins, Volume IV: Gold*, Dannreuther provides a roster of 10 Significant Examples that have been reliably traced, with this coin occupying the number 2 position in the listing. Two of the coins traced are now in the National Numismatic Collection at the Smithsonian Institution and a third is in the collection of the American Numismatic Society.

Proofs of the late 1890s are among the finest ever produced by the United States Mint, but few survivors can match the quality and eye appeal of the coin offered here. The present coin is a spectacular Premium Gem proof, with razor-sharp definition on all design elements. The richly frosted devices contrast profoundly with the deeply mirrored fields to create an intense gold-on-black cameo flash when this coin is tilted in the light. The vivid yellow-gold surfaces are impeccably preserved and show the textured orange-peel effect seen on many of the best 19th century proofs. Eye appeal is terrific. This coin is pictured on PCGS CoinFacts and is the plate coin in John Dannreuther's *United States Proof Coins, Volume IV: Gold*. Population: 1 in 66 Deep Cameo, 0 finer (11/21).
NGC ID# 28G4, PCGS# 98837



1900 Eagle, PR66+ Deep Cameo
Phenomenal Contrast and Eye Appeal

3801 **1900 PR66+ Deep Cameo PCGS. CAC. JD-1, Low R.5.** Ex: Simpson. The Liberty Head eagle series experienced its highest proof production in the series in 1900. It does not require much of a stretch of the imagination to conclude that the turn of the new century heightened demand for these exotic coins. In all, 120 ten dollar gold proofs were struck compared to 230 half eagles and 124 double eagles. Clearly, those that survived, roughly 50 to 65 coins by John Dannreuther's estimate, were carefully preserved as first-year souvenirs of the 20th century.

The PCGS *Population Report* documents 41 examples of the 1900 proof eagle in all, including 26 submissions in non-Cameo, three in Cameo, and 12 in Deep Cameo. The latter total, 12 Deep Cameo proofs, is the highest number in that contrast category for any Liberty Head ten dollar issue in the entire series, including the famously well-made proofs struck during the last few years of the 19th century. The relative availability of the 1900 eagle, particularly with stark field-device contrast, makes it a perfect choice to represent the Coronet type in proof format, though such coins are by no means common, especially in PR66+.

The Bob Simpson 1900 proof eagle is a glittering Plus-designated Premium Gem that certainly competes for a spot on the Condition Census. The fields on each side have a distinctly jet-black and finely textured appearance, setting up terrific contrast against the frosted Gobrecht-designed motifs. Coloration is rich yellow-gold, and both sides are free of contact. Population: 4 in 66 (4 in 66+) Deep Cameo, 3 finer. CAC: 3 in 66, 4 finer (11/21).
NGC ID# 28G7, PCGS# 98840



1903 Liberty Head Eagle, PR66 Cameo Sole Finest at PCGS, Rare So Contrasted

3802 **1903 PR66 Cameo PCGS. JD-1, Low R.5.** Ex: Simpson. In 1902, the U.S. Mint altered the way it finished its proof dies. Instead of the thickly frosted devices collectors had become accustomed to from the 1850s and 1860s through the first years of the 20th century, proof coinage from that year through the end of the series in 1907 would feature an all-brilliant appearance, minimizing contrast between the relief elements and the fields.

The second year of employ for the brilliant-finish proofs — 1903 — saw 49 proof eagles delivered on March 27, 12 on June 19, 14 on September 28, and 21 on December 31 for a total of 96 pieces. All were struck from this one die pair with small, angled die lines within the top of the shield verticals. According to John Dannreuther, about 50 to 60 pieces are known and most of them "have little or no frost... ."

The certified population data at PCGS bears that out, with 43, or 93%, of the 46 submissions in the non-Cameo contrast category. Of those, the vast majority, 22 submissions, or 51%, graded as PR64. Only three Cameo representatives are listed: One in PR63 Cameo, one in PR65 Cameo, and this PR66 Cameo — the sole finest 1903 Liberty Head eagle proof at PCGS (11/21).

This is as nice a 1903 proof ten dollar gold as a collector could ever hope to find. Yellow-gold surfaces showcase profoundly reflective, watery mirrors with the orange-peel texture specialists so appreciate. The devices are impressively frosted and expectedly fully struck. There is a dearth of contact marks or other pedigree identifiers. NGC ID# 28GA, PCGS# 88843



1906 Eagle, PR67 Cameo
Exceptional Contrast and Eye Appeal
Among the Finest Extant

3803 **1906 PR67 Cameo PCGS. CAC. JD-1, R.5.** Ex: Simpson. The penultimate proof issue in the Liberty Head eagle series claims a mintage of 77 specimens. That figure represents a rather significant pullback from a high of 120 proofs struck just six years earlier in 1900. Additionally, unlike those proofs, 1906 representatives are usually found with minimal contrast, if any. John Dannreuther writes in *United States Proof Coins, Volume IV: Gold, Part II:*

> "An occasional deep cameo 1906 Proof eagle is found, but as with the coins from 1902 onward, many of this date's Proofs are found with clear surfaces on the features or frost so light that they do not receive the cameo designation. This is the only post-1901 year that we can find heavily frosted examples, although they still are the exceptions."

PCGS reports a total of 40 certification events for the 1906 proof Liberty eagle. Twenty eight of those are in non-Cameo, with PR64 being the most frequently awarded grade by far. Only 11 submissions have qualified for a Cameo designation, this being the sole finest among them. A single PR66 Deep Cameo proof is also reported at that service.

The Bob R. Simpson 1906 proof eagle has a strong claim to being, if not the sole finest known, then definitely among the finest 45 to 55 examples of the issue believed extant. Indeed, John Dannreuther gives it the number one spot on his list of significant examples. Each side is dramatically contrasted with finely textured jet-black fields set against marvelously frosted relief elements. Eye appeal and technical preservation are exquisite. Population: 1 in 67 Cameo, 0 finer (11/21). NGC ID# 28GD, PCGS# 88846



1901 Twenty Dollar, MS65+ Notably Rare With a Plus Designation

3804 **1901 MS65+ PCGS. CAC.** Ex: Simpson. The 1901 double eagle is popular with type collectors of 20th century gold, and examples are usually available as fine as MS65. However, surprisingly few pieces in this grade are Plus designation, and finer examples are prohibitively rare. The Simpson coin displays sharp motifs and vibrant peach-gold luster with rose accents. Only trivial signs of contact are evident. Population: 10 in 65+, 4 finer (11/21). CAC: 44 in 65, 1 finer (12/21).
NGC ID# 26CS, PCGS# 9039



1903 Double Eagle, MS65+ Elusive With a Plus Designation

3805 **1903 MS65+ PCGS. CAC.** Ex: Simpson. A sharp, Plus-designated Gem example of this Philadelphia issue, characterized by impressively sharp detail and vibrant orange-gold luster. A few light grazes on each side are not out of line for the grade. This issue is scarce in this grade with a Plus designation, and only two dozen finer pieces are reported at PCGS and NGC combined. Population: 37 in 65+, 11 finer (11/21). CAC: 41 in 65, 0 finer (12/21).
NGC ID# 26CW, PCGS# 9043


LIBERTY
1861

PROOF LIBERTY DOUBLE EAGLES



1861 Double Eagle, PR66 Deep Cameo
One of the Rarest Dates in the Series
Only Five Examples Traced
Ex: Carter-Trompeter

3806 **1861 PR66 Deep Cameo PCGS. JD-1, High R.7.** Ex: Simpson. John Dannreuther, Doug Winter, and Heritage's own David Stone have all acknowledged the 1861 Liberty Head proof double eagle as one of the rarest issues in the series. A confluence of events undoubtedly contributed to the date's extreme rarity, though they many not fully explain why so few examples are available today.

The first factor in limiting the distribution of proof coinage was the introduction of a proofing fee in 1860. Proofs had been available to collectors at face value up until that point. The additional charge likely had the unintended consequence of reducing demand for proofs across the board, at least early on. Perhaps even more significant was the onset of the Civil War in April 1861, after which point the Mint ceased specie payments and gold and silver were driven out of circulation. To be sure, collectors had other things on their minds.

The Mint struck 66 proof double eagles in 1861, all delivered on April 5. Sales were sluggish, however, and a substantial percentage of the mintage was melted during or after January 1862. That is not to say all were melted, though. John Dannreuther reports in *United States Proof Coins, Volume IV: Gold* (2018) that probably some of the proofs were swapped for circulation strikes and then sold over time for "face value or slightly over face value by Mint officials" to well-connected dealers and other insiders.

Today, five examples of the 1861 Liberty head double eagle are known in proof format. One or two others may exist, though the likelihood of one coming out of the woodwork seems small. Of those traced, two are permanently housed in institutional collections: One is in the National Numismatic Collection at the Smithsonian Institution, and the other resides in the American Numismatic Society holdings. Remarkably, this is only the second 1861 proof double we have offered since 1993, the other being a PR63 Cameo coin graded by NGC that was sold as lot 4506 in our August 2015 ANA Signature Platinum Night session.

The Bob Simpson example presented here is widely recognized as the sole finest extant. It can be traced back to the collection of another Fort Worth oilman, Amon G. Carter, Sr., where the Stack's cataloger called it "A choice example" of "One of the rarest of all double eagle Proofs... ." Ed Trompeter purchased the coin out of the Carter sale. Heritage Auctions purchased the entirety of that collection in 1998, selling off the individual coins privately of the course of a couple of years. This example found its way into the Franklinton Collection. It made its last public appearance as PR67 Ultra Cameo NGC in the August 2006 American Numismatic Rarities sale of that collection, where it was described as:

> An intensely beautiful gem Proof, a superb coin by any standards. Heavily frosted motifs, blemish free we might add, sit serenely against deep mirror fields, as though chiseled from living gold. An exquisite coin, and easily among the most beautiful gold coins ever seen by the present writer in nearly 20 years of numismatic cataloguing."

The coin, now graded in PR66 Deep Cameo by PCGS, retains its immaculate, glittering surfaces. Off the market for more than 15 years, this is an unparalleled opportunity for advanced collectors and trophy coin hunters to add the single finest example of one of the rarest Liberty Head double eagles in the series to their collection. Population: 1 in 66 Deep Cameo, 0 finer (11/21).

Roster of 1861 Proof Double Eagles

1. PR66 Deep Cameo PCGS. Amon G. Carter Family Collection (Stack's, 1/1984), lot 861; Ed Trompeter; Heritage Auctions privately, circa 1998; Old West and Franklinton Collections (American Numismatic Rarities, 8/2006), lot 1618 (as PR67 Ultra Cameo NGC), realized $483,000. **The present specimen.**

2. PR64 Deep Cameo PCGS. William Cutler Atwater Collection (B. Max Mehl, 6/1946), lot 1253; Samuel Wolfson Collection (Stack's, 10/1962), lot 875; Sale of the 70's (Kagin, 11/1973), lot 1786; Auction '84 (Paramount, 7/1984), lot 965; Goliad Corporation; purchased privately in August 1984 by Harry W. Bass, Jr.; Bass Collection, Part II (Bowers and Merena, 10/1999), lot 1741; Stuart Levine.

3. PR63 Deep Cameo, grade per Garrett and Guth. Mint Cabinet, obtained from the coiner on September 24, 1861; National Numismatic Collection at the Smithsonian Institution.

4. PR63 Cameo NGC. ANA Signature (Heritage, 8/2015), lot 4506. Previous pedigree unknown.

5. Proof. R.C.H. Brock, part of a complete gold proof set; J.P. Morgan; American Numismatic Society in 1908, exhibited at the 1914 ANS Exhibition.

Additional Appearances

A. Proof. George F. Seavey, part of a complete minor, silver, and gold proof set probably purchased directly from the Mint in 1861; Seavey Descriptive Catalog (William Strobridge, 6/1873), lot 823; purchased, along with the rest of Seavey's collection, by Lorin G. Parmelee; Parmelee Collection (New York Coin & Stamp, 6/1890), lot 1316 (set dispersed); William Woodin.

B. Proof. Mendes I. Cohen Collection (Edward Cogan, 10/1875), lot 248, part of a six-piece gold proof set; Thomas Cleneay; Cleneay Collection (S.H. & H. Chapman, 12/1890), lot 409; M.A. Brown Collection (S.H. & H. Chapman, 4/1897), lot 98 (set still intact).

C. Proof. A specimen purchased by Virgil Brand from S.H. Chapman in 1912 as part of an 1861 gold proof set (Brand journal number 63638); Brand Estate; Horace Brand.

D. Proof. F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 1/1946), lot 864; Jacob Shapiro (aka J.F. Bell); Memorable Collection (Numismatic Gallery, 3/1948), lot 686.

E. Choice Brilliant Uncirculated. Auction '90 (RARCOA, 8/1990), lot 974, although the coin was cataloged as Uncirculated, the image appears to be a proof and PCGS lists this coin as PR63 in their Auction Prices Realized.
NGC ID# 26DC, PCGS# 99073


LIBERTY
1862
UNITED STATES OF AMERICA
TWENTY D.

1862 Liberty Double Eagle, PR65 Cameo
Prime Registry Set Contender
Ex: Eliasberg

3807 **1862 PR65 Cameo NGC. JD-1, Low R.7.** Ex: Simpson. Collector demand for proof coinage dropped precipitously in 1862, thanks to the economic and social consequences of the Civil War. Mintage of proof Liberty double eagles declined accordingly. A meager production of 35 proof double eagles was accomplished that year, with the coins all delivered on February 16. A single die pair was used to strike all the proofs. The proof obverse die shows a rust lump at the bottom of the large curl below the ear, and the last set of vertical stripes in the shield are thinned at the top on the reverse, making it possible to differentiate between proofs and prooflike circulation strikes. This was the only use of the obverse die, but the reverse was used previously to strike all the proofs in 1861, and it would be used again to produce the proof mintage in 1863.

PCGS CoinFacts estimates the surviving population of this issue at 10-12 examples in all grades, while John Dannreuther gives a slightly smaller assessment of 9-11 specimens extant. NGC has certified six proof 1862 double eagles, with examples in PR63 Cameo, PR64 Cameo (3), PR65 Cameo (this coin), and PR65 Ultra Cameo. PCGS has also certified six examples, with grades of PR62, PR64, PR64 Cameo, PR64 Deep Cameo (2), and PR65+ Deep Cameo (11/21). There is likely some overlap in the census figures for those 12 coins. For example, the present piece was graded PR64 Cameo NGC when it appeared in a Heritage sale in 2014 and the cert number for that citation (322620-002) still checks out as valid on the NGC website (11/21). In his recent series reference, *United States Proof Coins, Volume IV: Gold*, John Dannreuther has compiled a roster of nine examples positively traced, with two of those coins in the National Numismatic Collection at the Smithsonian Institution and another in the collection of the American Numismatic Society.

The coin offered here boasts an illustrious pedigree leading back to lot 147 of the Major William B. Wetmore Collection (S.H. & H. Chapman, 6/1906). The coin was described as, "1862 Brilliant proof. Slightly hair-marked. Rare state." The lot was purchased by John H. Clapp who, together with his father, John M. Clapp, formed one of the most advanced collections in this country in the years around the turn of the century. Clapp retained this coin with the rest of his collection until his death. Clapp's estate sold his entire collection in a blockbuster deal in 1942 to super-collector Louis E. Eliasberg.

Baltimore financier, Louis E. Eliasberg, Sr. (1896-1976) formed the only complete collection of United States coins ever assembled. Eliasberg initially began collecting coins as a means of gold possession following the 1933 Gold Recall. Collectors were still allowed to own collectible gold coins, but they could not hoard duplicates or bullion. Soon, Eliasberg caught the numismatic affliction, and formed a world-class cabinet. His collection ranks among the finest ever sold and advanced numismatists are always excited to acquire coins with his name included in the provenance.

Eliasberg actually owned two 1862 proof double eagles. His duplicate appeared in the H.R. Lee Collection sale offered by Stack's in October 1947, stating that the coin was from their sale of the Bell Collection three years earlier. Lee was an acronym using Eliasberg's initials, preceded by his mother's initials. She was Hortense Rosalind Eliasberg. The present piece is apparently the Clapp coin.

Like Clapp before him, Eliasberg retained his collection, including this coin, until his death. His children liquidated his numismatic holdings through a series of landmark auctions in later years. This coin was sold in a prestigious auction by Bowers and Ruddy in 1982 and it has appeared in several important collections since that time. It last appeared in our Central States Signature in April 2014, where it realized a staggering price of $381,875.

A spectacular Gem proof Liberty double eagle, this piece displays deep field-device contrast, with brilliant and lustrous yellow-gold devices that appear to float over deeply mirrored orange-gold fields. The richly frosted design elements are sharply detailed throughout. The well-preserved surfaces show the attractive orange-peel texture seen on the best 19th century proofs. A few minuscule contact marks serve to identify this coin as the Eliasberg specimen. Eye appeal is terrific. Census: 1 in 65 Cameo, 0 finer (11/21).

Ex: Major William B. Wetmore Collection (S.H. & H. Chapman, 6/1906), lot 147, John H. Clapp; Clapp Estate; Louis E. Eliasberg, Sr. in 1942, via Stack's; Eliasberg Estate; United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 907; Hugh Sconyers; Stanley Kanney Collection; Pre-Long Beach Elite Auction (Superior, 5/2006), lot 952, realized $ 241,500; Dr. James Olsen Collection; FUN Signature (Heritage, 1/2013), realized $258,500; Charles G. Wright Family Collection; Central States Signature (Heritage, 4/2014), lot 5845, realized $381,875; Bob R. Simpson Collection.

NGC ID# 26DD, PCGS# 89074


LIBERTY
1887
UNITED STATES OF AMERICA
IN GOD WE TRUST
TWENTY DOLLARS

1887 Twenty Dollar, PR66 Deep Cameo
Highly Sought-After Proof-Only Issue
About 30 to 40 Coins Extant
Tied for Finest

3808 **1887 PR66 Deep Cameo PCGS. JD-1, High R.5.** Ex: Simpson. The key dates in American numismatics tend to boast low mintages, often claiming the lowest production total in their respective sets, though not always. There are even a handful of years for which no circulation strikes exist at all. The most famous example is the 1895 Morgan silver dollar, which is known in proof format only. Same goes for the 1873 three cent silver, 1877 and 1878 three cent nickel and shield nickel, and the Trade dollars manufactured between 1879 and 1883 (plus the 1884 and 1885). Proof-only gold issues are even more limited: the 1863 quarter eagle, 1875 and 1876 three dollar, and the 1883 and 1884 double eagles. The year 1887 in particular stands out with both the half eagle and double eagle struck in proof format exclusively. Just 87 five dollar and 121 twenty dollar gold pieces were produced, with both issues serving as keys. Without circulation strikes, those putting together complete date runs have no choice but to target proofs where available.

The 1887 is the third in a string of proof-only Liberty Head double eagles from the 1880s after the 1883 and 1884, as mentioned previously. It is also the most available of the three issues, though we use that term carefully and within a very specific context. Whereas 92 twenties were struck in 1883, of which 28 to 32 pieces survive, and 71 proofs were struck in 884, of which 20 to 24 survive, John Dannreuther proposes that 30 to 40 examples of the 1887 double eagle exist. His explanation for increased interest in proof coinage at the time was that by the fourth quarter of the year, collectors had begun to realize "that no Philadelphia coins for commerce were forthcoming," fueling speculation in proofs. The delivery dates bear that out, with 26 coins delivered on March 30, 28 on June 18, 10 on September 29, and 57 pieces on December 28. Presumably, the majority of 1887 proof twenties are lost to time, either melted as unsold, spent in circulation during the lean times, or returned after the Gold Recall of 1933.

The certified populations for the 1887 double eagle are as follows. PCGS reports 22 submissions in all: 10 in non-Cameo, four in Cameo, and eight in Deep Cameo. The most frequently awarded grade across all three categories is PR64, with seven grading events. By contrast, NGC has seen only nine 1887 double eagles in all, including none in non-Cameo, five in Cameo, and four in Ultra Cameo. The single highest example at both services combined is the PR67+★ Cameo representative, which we last offered as lot 4527 in our August 2012 ANA Signature sale. That coin realized $411,250. More recently, we sold the only other PR66 Deep Cameo coin graded by PCGS (ex: Dr. Robert Loewinger) as lot 4747 in our January 2019 FUN Signature auction, which brought $240,000.

We last had the opportunity to handle this outstanding example of the 1887 back in August 2004. At that time it was graded PR65 Ultra Cameo by NGC, and we had this to say:

> The condition of this coin is phenomenal. The 'orange peel' surfaces in the fields are deeply reflective and the devices are richly frosted (obviously resulting in the Ultra Cameo designation). Light golden tinted patina is seen over the surfaces and other than a few scattered hairlines, there are no mentionable surface flaws on either side of this extraordinary proof. The rarest of opportunities for the proof gold specialist.

So it remains. While date pressure guarantees demand for the 1887 proof double eagle in any grade, we expect considerable attention will be paid to this Registry-worthy offering, which is tied for finest at PCGS. Population: 2 in 66 Deep Cameo, 0 finer (11/21).

Ex: The Greenwich Collection, Part Two / Pittsburgh Signature (Heritage, 8/2004), lot 7695.

NGC ID# 26E8, PCGS# 99103



1892 Double Eagle, PR65 Deep Cameo Ultimate Degree of Field-Device Contrast Only 30 to 35 Proofs Extant

3809 **1892 PR65 Deep Cameo PCGS. JD-1, Low R.6.** Ex: Simpson. The 1892 double eagle is a famous low total-mintage issue. Circulation-strike production amounted to just 4,430 coins — a significant percentage increase over the previous year's output but still a markedly small number in the greater context of the series. Proof double eagles were struck to the extent of 93 coins in 1892, up from 52 specimens the year before. John Dannreuther explains the near-doubling of proof output as follows in *United States Proof Coins, Volume IV: Gold, Part II:*

> "There were more twenties struck than eagles [in 1892], so perhaps some collectors thought the low mintage of the 1891 circulation strike double eagles might continue in 1892, so more Proofs were ordered."

While expectations for low circulation-strike production may have contributed to demand then, date pressure and ultimate rarity contribute to demand for the 1892 proof double eagle today. It is believed that 30 to 35 examples survive in all grades. PCGS reports 13 submissions in non-Cameo, nine in Cameo, and five in Deep Cameo. Those totals almost certainly include some unknown duplication, but they speak to the relative rarity of the date through the various contrast levels.

This Gem proof exhibits the ultimate degree of field-device contrast. The Liberty Head design could hardly be more eye-catching. The devices are thickly frosted and the mirrors beautifully textured with the classic "orange-peel" appearance. Heavy as-made die polish lines are still visible in the fields. Population: 5 in 65 (1 in 65+) Deep Cameo, 2 finer (11/21).
NGC ID# 26ED, PCGS# 99108



1899 Liberty Twenty Dollar, PR65+ Cameo
Liquidlike Fields
Frosty Yellow-Gold Devices
From a Limited Mintage of 74 Proofs

3810 **1899 PR65+ Cameo PCGS. JD-1, R.5.** Ex: Simpson. The coin offered here was among 74 proof double eagles struck in 1899. Those few dozen specimens closed out a decade renowned for its extraordinary proof production quality, with the Philadelphia Mint reaching the highest peaks of its coining potential. Indeed, as John Dannreuther has noted, those who called out the less than inspiring appearances of proofs struck after 1902 and then after 1907 had been active collectors of proof coinage during the 1890s. In other words, they were accustomed to and appreciated the stark field-device contrast that proofs from that decade exhibited. Today, that production quality continues to drive demand for the 1899 proof double eagle, as does its 19th century date.

PCGS estimates 30 to 40 examples of the 1899 proof double eagle survive, while Dannreuther pegs the surviving population at 40 to 55 pieces. An equal number of Cameo and Deep Cameo submissions are reported at that service (eight per category), plus 17 non-Cameo certification events. Among Cameo proofs, this is one of only three Gems with a Plus designation. A single example is graded finer in PR66 Cameo (11/21).

The surfaces of this high-end Cameo representative display yellow-gold color, particularly over the dramatically frosted and pinpoint-sharp devices. By comparison, the reflective fields appear almost jet-black. Collectors searching for a single high-end 19th century proof coin or a fine example of the 1899 in particular should be delighted with this Gem from the Bob Simpson Collection.
NGC ID# 26EL, PCGS# 89115



1902 Coronet Double Eagle, PR66+ Challenging Low-Production Year First All-Brilliant Issue, Finest at PCGS

3811 **1902 PR66+ PCGS. CAC. JD-1, High R.4.** Ex: Simpson. The year 1902 stands as one of the transformational moments and key turning points in the history of proof coinage production in this country. This was the year that officials at the Philadelphia Mint turned their backs on the old ways of manufacturing high-contrast proofs with frosted devices, employing a new way of doing things. That new method involved not polishing the devices to nearly the same extent, resulting in brilliant relief elements that can have a tendency to blend in with the surrounding fields.

The 1902 double eagle not only represents that shift from contrasted to brilliant proofs. It is also recognized as a challenging low-mintage issue in both proof and circulation-strike formats. Just 31,140 coins were struck for commercial purposes, plus 114 proof for collectors. The small number of circulation strikes — the lowest among 20th century Liberty Head twenties — places added date pressure on high-end proofs, which are, of course, rarities in their own right. John Dannreuther estimates 60 to 80 pieces known, while PCGS suggests 40 to 50 proofs extant. Moreover, the 1902 twenty is almost unheard of with Cameo contrast. Only two of the 40 submissions at PCGS are in that category, and neither of them match the technical quality of this Plus-designated Premium Gem.

Watery fields feature a beautiful orange-peel texture and profound mirroring. However, as usual, contrast against the fully struck devices is subdued. Outstanding preservation — unsurpassed, actually — and terrific eye appeal should result in considerable collector interest. Population: 1 in 66 (1 in 66+), 0 finer (11/21).
NGC ID# 26EP, PCGS# 9118


LIBERTY
1905


LIBERTY
1905
UNITED STATES OF AMERICA
IN GOD WE TRUST
TWENTY DOLLARS

1905 Double Eagle, PR66 Cameo
Low-Mintage Date and 'A Great Rarity'
Ex: DiBello-Bass

3812 **1905 PR66 Cameo PCGS. JD-1, High R.4.** Ex: Simpson. Liberty Head double eagles reached a high of circulation-strike production in 1904 and the apex of proof production came one year earlier in 1903. Thereafter, both formats were struck in smaller numbers until the series finally ended in 1907. The year 1905 saw a low mintage of only 58,919 circulation strikes and 92 proofs, making the date desirable in either of those two formats. As had been the case since 1902, the latter were manufactured with an all-brilliant, low-contrast finish. Proofs and their made-for-circulation counterparts are distinguished if not by appearance alone, then by the 1 in the date centered almost perfectly over the dentil below on specimens like this.

Writing in *United States Proof Coins, Volume IV: Gold, Part II* (2018), John Dannreuther estimates that anywhere from 50 to 65 examples of the 1905 proof double eagle may exist. PCGS is slightly more conservative, providing an estimate of 40 to 45 survivors. That service reports 35 submissions across all contrast categories, including 24 certification events in non-Cameo, 10 in Cameo, and a single example in PR65+ Deep Cameo, which we offered in April 2019 as part of our Central States Signature sale (lot 3937), where it realized $180,000.

The Simpson coin presented here is the single finest Cameo proof at PCGS, where it leads two Gems, five PR64 Cameo coins, and two pieces in PR63 Cameo. This proof's chain of ownership can be traced back to Stack's sale of the Gaston DiBello sale in May 1970, where it was described as:

> "A sparkling yellow gold example, just about perfect. Only 90 specimens struck. Few exist in this remarkable state of preservation. Very rare."

It turned up next as part of the outstanding Harry W. Bass, Jr. holdings, offered by Bowers and Merena in October 1999 as:

> "A splendid specimen. At this level here is a great rarity, although exactly how many different pieces are known is somewhat of a puzzlement."

Five years later, in 2004, we had the pleasure of handling this same coin as part of the Greenwich Collection, Part II. At that time, it was graded PR66 Cameo by NGC and represented the single finest 1905 proof double eagle at that service. There is a possibility that the NGC *Census,* which shows two PR66 Cameo submissions, still reflects this piece having at one time been encapsulated in one of those holders.

The DiBello-Bass-Simpson 1905 proof double eagle is, indeed, a splendid specimen with radiant, boldly struck devices and seamless mirrored fields. Thorough evaluation from all angles of the surfaces under a powerful lens only increases the respect that this imposing example demands. It is unknown exactly how many of the 92 pieces struck have survived in Gem or better quality, or even unimpaired, but this number must be very low. A faint diagonal handling mark southeast of the lowest hair curl, truly trivial in its nature, is mentioned solely to provide a pedigree marker for future auction appearances. Although it is admittedly like comparing apples and oranges, the business strike 1905 double eagle is also a low-mintage, formidable rarity in MS63 and finer grades, putting even greater date pressure on the minuscule number of truly high-grade proofs on today's numismatic market. From its eye appeal and technical preservation, to is pedigree and rarity, this Premium Gem is undeniably worthy of a premium bid.

Ex: Gaston DiBello Collection (Stack's, 5/1970), lot 1310; Harry W. Bass, Jr. Collection, Part II (Bowers and Merena, 10/1999), lot 1948; Pinnacle Rarities; Greenwich Collection, Part II / ANA Signature (Heritage, 8/2004), lot 7709.

NGC ID# 26ET, PCGS# 89121



1907 Twenty Dollar, PR66 Deep Cameo
Final Year of the Liberty Head Design
Sole Example in This Category at PCGS

3813 1907 Liberty PR66 Deep Cameo PCGS. CAC. JD-1, R.5. Ex: Simpson. The year 1907 is perhaps best known in numismatic circles as the one in which the Mint finally transitioned away from James Barton Longacre's Liberty Head design first employed in 1849. That design was famously replaced with Saint-Gaudens' universally acclaimed interpretation of Liberty on one side and a soaring eagle on the other.

The last proof issue in the Coronet double eagle series is popular for both its final-year status and its low mintage of 78 specimens. Curiously, John Dannreuther reports that 21 of those proofs were delivered on December 30, after Saint-Gaudens production had already began. The 1907 claims a relatively high surviving population of 45 to 60 pieces, but Dannreuther explains, "First and last year issues of all denomination are more often saved than the year in between, excepting rarities, as collectors and others' interest is piqued by the beginning and end of designs."

The PCGS *Population Report,* which is almost certainly inflated to a degree by resubmissions, shows 59 total grading events. Thirty nine of them are in non-Cameo, and 19 fall into the Cameo category — more than usual for a post-1902 Liberty Head proof coin. However, this is the sole representative designated as Deep Cameo at PCGS (11/21).

Orange-gold surfaces exhibit spectacular contrast. Every raised design element is fully struck and thickly frosted, standing out against textured fields that show remarkable depth and flashiness. Pedigree markers are limited to a couple of tiny alloy spots and a planchet flake below the J in the designer's initials. An extraordinary opportunity for Registry Set builders and specialists in Liberty Head gold.
NGC ID# 26EV, PCGS# 99123

COMMEMORATIVE SILVER



1915-S Pan-Pac Half Dollar, MS66 Delightfully Toned

3814 **1915-S Panama-Pacific MS66 PCGS. CAC.** Ex: Simpson. Much of each side displays splendid lavender toning interwoven with threads of ocean-blue, gold, and olive-green. Original satin luster reveals no distracting abrasions, and the design elements are well defined. Eye appeal is simply outstanding. The Pan-Pac is readily collectible in this grade, but finer pieces are challenging to locate. This piece stands out among its peers with incredible eye appeal.
NGC ID# BYHP, PCGS# 9357

PATTERNS





1836 Gold Dollar, Struck in Gold Judd-67 Restrike, PR65 Cameo Overstruck on an 1859 Gold Dollar

3815 **1836 Gold Dollar, Judd-67 Restrike, Pollock-70, R.5, PR65 Cameo PCGS.** Ex: Simpson. The design was engraved by Christian Gobrecht and the obverse was Mexican influenced with a Liberty Cap surrounded by rays of glory. The reverse features the denomination 1 D. within a coiled palm frond, with the date below and UNITED STATES OF AMERICA above. Struck in gold with a 10% copper alloy with a plain edge. Judd-67 is the first gold dollar pattern struck in anticipation of a future coinage. It is also one of the few gold patterns, actually struck in gold that can be obtained at a somewhat reasonable price. Both originals and restrikes exist for Judd-67. This is an obvious restrike, and the reason we can state that definitively is it is struck over an 1859 gold dollar. As such, this is quite a famous coin among pattern collectors, and the host coin is clearly visible on USPatterns.com. Otherwise, the surfaces are bright yellow-gold with a few areas of reddish patina on each side. Noticeable cameo contrast is evident between the fields and devices.
PCGS# 537377





1836 Gold Dollar, Struck in Silver
Judd-69, PR66

3816 **1836 Gold Dollar, Judd-69, Pollock-72, High R.7, PR66 PCGS.** Ex: Simpson. The obverse offers a Liberty cap appropriately inscribed and surrounded by a glory of rays, the same motif used for the 1836 Mint medal celebrating the advent of steam coinage. It is also very similar to the design seen on certain contemporary Mexican coins. The reverse features a large 1 D. in two lines, surrounded by a palm frond, with UNITED STATES OF AMERICA and the date 1836 around the rim. Struck in silver with a plain edge. Only a half dozen or so silver pieces are known of this design. Only a half dozen or so silver pieces are known of this design. According to USPatterns.com Don Taxay believed these silver strikes were produced to demonstrate how easily such a small coin could be gilt and passed off as gold. On the other hand, Saul Teichman believes that all of the off-metal pieces are restrikes deliberately made for sale to collectors. No one would mistake this piece for gilt with its deep multicolor toning across both sides.
NGC ID# 296H, PCGS# 11264


LIBERTY
1838

GOBRECHT DOLLAR



1838 Starry Reverse Gobrecht Dollar
Judd-88, PR64
Three Known, Only Two Pieces Available

3817 **1838 Name Omitted, Judd-88 Restrike, Pollock-98, R.8, PR64 PCGS.** Ex: Farouk-Simpson. Silver. Plain Edge. Starry Obverse / Starry Reverse. Die Alignment III (the center of Liberty's head is opposite OF). Die State A. Only three coins are known and all are from the same die state. The Judd-88 Cabinet Coin Restrikes have been closely examined and all display the following characteristics (taken from the DTS website):

Obverse: Lightly rusted with polish lines across lower half of die stronger and running at a slight angle from lower left to upper right, small rust lumps in front of face, and scattered rust patches in fields. Same as early J85 prior to crack on left wrist.

Reverse: Strong cracks at NITED STATES O and OLLAR. Small lump between feet A in STATES and a small pit under the right lower serif of E in STATES. Die scratch in U from just below inner curve of right upper serif down towards inner left lower curve Small crack from wing up to field between 3rd and 4th lower stars, crack from right foot of A in DOLLAR to dentil below stronger than J62, indistinct elongated lump over SO.

While social media today keeps us abreast of graft and corruption among government officials as soon as it can be reasonably established, such information was much slower to become public knowledge in the 19th century. Henry R. Linderman is an example of how years, then decades passed before his malfeasance became undeniable. In the case of coins produced while he served two terms as Mint Director it wasn't until recent years that his culpability was obvious, and then the evidence came from the coins themselves. Linderman was a coin collector himself and his collection was offered for sale at public auction after his death in 1878. He created, or allowed others to create, many exotic numismatic rarities during his two tenures as Director. Judd-88 Gobrecht dollars were one of these rarities, struck in April 1869, in the final days of his first term as Director.

All the Starry Reverse dollars were struck within a few days of each other, then the Starless Reverse group was produced. The reason for this neat sequencing of Starry / Starless strikings can be traced back to the production of 1836 dollars. When the Mint struck these dollars the reverse die was removed and replaced several times, causing mis-feeds and rim nicks on the reverse die (thus enabling us today to establish the striking sequence). Also, when the reverse die was pulled and remounted several times, it also resulted in three different die alignments: DA I, DA II, DA IV. When it came time to produce the Cabinet Coins several decades later, those mistakes were not repeated, explaining the Starry / Starless groupings. Judd-88 dollars were struck in the exact middle of the Starry Reverse production, four different types were struck prior and four different types were struck afterward.

Specialists will need no urging or superlatives to convince them of the rarity of this opportunity. With only three examples known, everyone recognizes it may be years or decades before such a coin is again offered to collectors. In fact, while three pieces are known, one is the Dr. Korein coin that is now permanently housed in the ANS, leaving only two examples available for collectors. The interior of each side of this piece are brilliant or close to it, while the margins display a wide band of deep blue patina. The only pedigree identifier is a rim mark below the O in DOLLAR.

Ex: Waldo Newcomer; "Colonel" Green; F.C.C. Boyd from B.G. Johnson on April 29, 1943; Curtis; Farouk Collection (Sotheby's, 2-3/1954, lot 1721; Hans Schulman; Ostheimer Collection (Merkin, 9/1968), lot 332; Share Collection; Louis M. Ricciardi.

NGC ID# BLXX, PCGS# 11370



1849 Gold Dollar, Judd-116, PR62
Struck in Gold-Silver-Copper Alloy
Hand-Engraved Devices

3818 **1849 Gold Dollar, Judd-116, Pollock-131, High R.7, PR62 PCGS. CAC.** Ex: Simpson. A simply laid-out coin with a square central perforation. On the obverse, around the perforation, is the legend 1.DOLLAR. 1849. The reverse has a laurel wreath around the perforated center and outside that U. STATES OF AMERICA. Struck in gold-silver-copper alloy with a plain edge. Six specimens, previously designated as Judd-115, should more properly be designated as Judd-116. The metallurgical tests conducted on those six pieces suggest they are actually gold-silver-copper alloy pieces, but not actually gold plated silver.

This is the only U.S. pattern that was hand-engraved, and as such it is distinctive and highly collectible. The necessity for hand-engraving and the larger history of these pieces is covered in an in-depth article in *The Numismatist* in October 2011, written by Ed Rector. In short, these patterns were emergency issues that were hand-engraved to simulate what a struck coin would look like with a square hole in it. They were needed in a hurry because a lame-duck Congressman from North Carolina, James Iver McKay, was pressing hard for the issuance of the pieces (mostly as an outlet for the gold mines from his native state). By January 26, 1849 Congressman McKay was in possession of one of these pieces. On January 30, six additional specimens were produced and sent by Mint Director Robert Maskell Patterson to other Congressmen. The surfaces of this piece are bright with significant speckling on each side, presumably from the copper in the alloy. An interesting and historic piece of U.S. numismatics. CAC: 1 in 62, 0 finer (12/21).
NGC ID# 297W, PCGS# 11505



1852 Annular Gold Dollar in Silver
Judd-138 Thick, PR65
Struck on an 1860 Dime

3819 **1852 Gold Dollar, Judd-138 Thick, Pollock-165, Low R.7, PR65 PCGS.** Ex: Simpson. Struck over an 1860 dime. The obverse design consists of the legend USA above and 1852 below. The reverse features a circle of olive sprigs. Struck on an annular, thin silver planchet with a plain edge. Public complaints that the standard gold dollar coin was too small and easily lost led to this innovative, annular design. Using this format, a coin with a diameter of 0.65 inches could be made using the same weight and fineness specifications as the gold dollar. Unfortunately, the annular design did not function well in high-volume coining operations. The issue comes in both thick and thin planchets; this is a thick planchet, as indicated on the PCGS insert. Probably of even greater interest is the use of an 1860 dime as a planchet. Much of the peripheral lettering and head of Liberty is apparent beneath the dominant devices of the pattern. Slate-gray patina covers each side of this intriguing pattern.
NGC ID# 2994, PCGS# 11581



1852 Ring Dollar in Silver
Judd-138 Thin Planchet, PR65

3820 1852 Gold Dollar, Judd-138 Thin, Pollock-165, Low R.7, PR65 PCGS. CAC. Ex: Simpson. The obverse design consists of the legend USA above and 1852 below. The reverse features a circle of olive sprigs. Struck on an annular, thin silver planchet with a plain edge. Public complaints that the standard gold dollar coin was too small and easily lost led to this innovative, annular design. Using this format, a coin with a diameter of 0.65 inches could be made using the same weight and fineness specifications as the gold dollar. Unfortunately, the annular design did not function well in high-volume coining operations. The issue comes in both thick and thin planchets; this is a thin planchet, as indicated on the PCGS insert. The surfaces are well toned with darker areas around the devices on the obverse. CAC: 3 in 65, 0 finer (12/21).
NGC ID# 56LH, PCGS# 11583



1852 Ring Dollar, Struck in Gold
Judd-141, PR66

3821 1852 Gold Dollar, Judd-141, Pollock-169, Low R.7, PR66 PCGS. CAC. Ex: Simpson. The obverse has the letters USA above and the date below. The reverse design has the denomination expressed as DOLLAR above and a wreath below. Struck in gold with a plain edge and a broad central perforation. The purpose of the proposed ring or annular gold dollar pattern was to increase the diameter. This would make the denomination more popular with the public, who frequently complained about losing examples. Gold dollars were in common use during 1852, since Seated silver coinage was hoarded and generally unavailable in commerce. The surfaces are bright and also show evidence of the 10% copper in the alloy with the obverse displaying considerable reddish patina. CAC: 1 in 66, 0 finer (12/21).
Ex: ANA Auction (Superior, 8/1975).
NGC ID# 2997, PCGS# 11593



1852 Gold Dollar, Struck in Silver
Judd-146, Annular Planchet, PR64

3822 1852 Gold Dollar, Judd-146, Pollock-174, R.8, PR64 PCGS. CAC. Ex: Simpson. These gold dollar patterns were left perforated in the center to permit a larger-diameter coin than would otherwise be possible. Struck on an annular silver planchet with a plain edge. While Judd-146 is technically an R.7 issue, its actual availability deserves an R.8 rating, as no less than five examples of Judd-146 have been impounded in museum collections. This issue is less available today than it was circa 1890, before Byron Reed, J.C. Mitchelson, and B. Peyton donated their advanced collections to various institutions. Early pattern collectors were familiar with the issue, and R.C. Davis listed it as number 74 in his pioneering work on patterns. Light, even gray-golden patina is seen over each side. An attractive example that shows no obvious defects. CAC: 1 in 64, 1 finer (12/21).
NGC ID# 299C, PCGS# 11608



1854 Flying Eagle Cent in Copper
Judd-163 Restrike, PR66+ Red and Brown

3823 1854 Flying Eagle Cent, Judd-163 Restrike, Pollock-189, High R.6, PR66+ Red and Brown PCGS. Ex: Simpson. This sized-down cent pattern features a flying eagle similar to that found on pattern 1838 half dollars. The reverse is similar to the contemporary large cent reverse, but the wreath and ONE CENT are undersized. Three minor design variations are known of this pattern, differing in the number of leaves on the reverse wreath below the E in STATES. This is the first variation with two leaves below the E. Others are known with three and four leaves. Struck in copper with a plain edge. USPatterns.com states this design was also struck in bronze, but the grading services are not quite up to the point where a compositional analysis is automatically conducted for all patterns. Were such analyses regularly done it would undoubtedly reveal many surprises about the experimental alloys used in the Mint in the 19th century. This is a deep blue example with several horizontal streaks of original red across the lower obverse. The strike is a bit irregular, as expected.
PCGS# 410748 Base PCGS# 11675



(1856) Flying Eagle Cent in Copper Judd-179, PR66+ Brown

3824 (1856) Flying Eagle Cent, Judd-179, Pollock-207, Low R.7, PR66+ Brown PCGS. CAC. Ex: Simpson. Snow-1858 PT1b. Die State A, showing die striations from 11 o'clock to 5 o'clock inside the obverse rim. Similar to the regular issue Flying Eagle cent, except the obverse legends (UNITED STATES OF AMERICA and the date) are absent. Struck in copper with a plain edge. Although no date is present, this pattern has been traditionally assigned with the 1856 varieties because of the reverse die link. Rick Snow believes that Judd-179 was struck in 1858, as part of an extensive series of pattern issues produced that year. The reverse die, however, was used on several 1856 cent die marriages, including S-5, S-6, S-7, and (especially) S-9. It is identified by a tiny die scratch on the left ribbon end. Examples were also struck in copper-nickel, and a nickel piece is rumored but remains unconfirmed. Perhaps as many as 15 copper pieces were struck, and close to that number are known today. This issue was so popular with collectors that unconvincing counterfeits were struck from spark erosion dies.

This is a magnificent example of this dateless Flying Eagle cent pattern. The surfaces have mellowed to a lovely blue-gray patina over each side, with just the slightest tinge of original red patina still evident beneath the toning. The devices stand out from the fields with their thick mint frost contrasted against the bright reflectivity seen in the fields. An identifying darker smudge can be seen in the obverse field above the eagle's wing, and a cluster of speckles of darker color can be seen beneath the the eagle's head and neck. CAC: 2 in 66, 0 finer (12/21).
NGC ID# 6UEG, PCGS# 11783





1866 Lincoln Five Cents in Bronze Judd-488, PR66 Red and Brown

3825 1866 Five Cents, Judd-488, Pollock-576, High R.7, PR66 Red and Brown PCGS. CAC. Ex: Simpson. Five cent pattern with the head of Lincoln facing right, date below, and UNITED STATES OF AMERICA around most of the perimeter. The reverse features 5 CENTS in the center, surrounded by a laurel wreath, with the motto in small letters above. Struck in bronze with a plain edge. One of the most touching 19th century patterns, struck the year after the assassination of Lincoln. Rich iridescent toning covers both sides with considerable evidence of contrast evident between the fields and devices. CAC: 1 in 66, 0 finer (12/21).
NGC ID# 29KS, PCGS# 70684





1869 Five Dollar in Aluminum Judd-776, PR65+ Deep Cameo

3826 1869 Five Dollar, Judd-776, Pollock-862, High R.7, PR65+ Deep Cameo PCGS. CAC. Ex: Simpson. Produced using the regular-issue half eagle dies for the year 1869. These pieces were not actually struck as dies trial pieces, but were deliberately struck by the Mint for sale to collectors of off-metal sets. Struck in aluminum with a reeded edge. Copper examples were also struck, with the same number estimated extant (about a half dozen pieces). A single piece in nickel is known, and apparently hasn't been seen since 1978. We have handled three pieces since 1994, and all three were gilt; which makes one wonder just how many actual non-gilt aluminum pieces survive? This is a beautiful aluminum example whose surfaces show a few tiny streaks of oxidation, but are not detracting in the least. Aluminum patterns have a typical striking pattern, as seen on this piece. The fields polish in the Mint to a high degree of reflectivity, while the devices hold a significant amount of thick white, heavily contrasting mint frost. CAC: 1 in 65, 0 finer (12/21).
PCGS# 535087



1870 William Barber Seated Half in Silver Judd-933, Toned PR66+

3827 1870 Half Dollar, Judd-933, Pollock-1039, Low R.7, PR66+ PCGS. Ex: Simpson. William Barber's Seated Liberty design, interesting for its placement of the shield behind her legs which is supported with her right hand. She holds an olive branch in her left. A liberty pole is behind the shield and a scroll crosses the shield and is inscribed LIBERTY in incused letters. The reverse is the type used for regular issue Seated halves. Struck in silver with a reeded edge. Each side is toned in wide swaths of multicolor iridescence, but the underlying mirrored reflectivity is undeniable. The color adds an extra dimension of collectibility to this beautiful design by William Barber.
NGC ID# 29Y5, PCGS# 61179



1870 Standard Silver Dollar in Copper Judd-998, PR67 Red and Brown

3828 1870 Standard Silver Dollar, Judd-998, Pollock-1129, R.7, PR67 Red and Brown PCGS. Ex: Simpson. This Standard dollar depicts Liberty seated, her right hand resting on a shield and holding a ribbon, left hand holding an olive branch, and a Liberty pole and cap in the background. The central motif on the reverse is the denomination 1 DOLLAR, surrounded by a broad wreath of cotton and corn, and STANDARD at the top. Struck in copper with a reeded edge. About a dozen examples are believed known of this dollar pattern. Specialists might consider a complete set of this design in silver, copper, and aluminum — both reeded and plain edge variants. Each side of this Superb Gem shows deep royal blue interspersed with original red mint luster. Additionally, the devices are heavily frosted against the deeply mirrored fields.
NGC ID# 29ZL, PCGS# 71245



1871 Gold Dollar in Copper
Judd-1161, PR65 Red and Brown

3829 1871 Gold Dollar, Judd-1161, Pollock-1303, R.8, PR65 Red and Brown PCGS. Ex: Simpson. From regular issue reeded edge dies, but struck in copper with a reeded edge. While traditionally termed dies trial strikes, these pieces were actually produced for collectors as part of off-metal sets. Examples were also struck in aluminum and nickel (unique). Of the three compositions, copper is the most frequently seen with an estimated half a dozen examples known. Most of each side of this piece has deepened to a rich brown patina, while still retaining portions of the mint red luster around the devices.
PCGS# 71423



1871 Regular Issue Ten Dollar in Copper
Judd-1173, PR66 Red and Brown

3830 1871 Ten Dollar, Judd-1173, Pollock-1315, R.7, PR66 Red and Brown PCGS. Ex: Simpson. The regular dies for the 1871 Liberty Head eagle. Struck in copper with a reeded edge. Only half a dozen of these pieces exist today in copper, an even smaller number than the actual gold proof eagles of the year. All six gold denominations were also struck in copper, aluminum, and nickel. It is believed that just one of each survive in nickel, two or three each in aluminum, and four to six each in copper. The color on this piece is of special interest. Most of each side is a deep cobalt-blue, while cherry-red surrounds the central devices. The bright, reflective fields flash strongly through the patina.
NGC ID# 2A5S, PCGS# 71436



1872 Ten Dollar Liberty in Copper
Judd-1248, PR67+ Red and Brown

3831 1872 Ten Dollar, Judd-1248, Pollock-1390, R.7, PR67+ Red and Brown PCGS. Ex: Simpson. Struck from the regular coin dies for the ten dollar Liberty. Struck in copper with a reeded edge. Often referred to as a regular dies trial strike; but the copper and aluminum examples of this year were actually produced for sale to collectors of off-metal sets. USPatterns.com estimates that three, or perhaps even fewer pieces, are known of the copper pieces and a maximum of three for those struck in aluminum. This is a lovely copper example whose surfaces have greatly mellowed. The reverse is deep blue with traces of original red within the shield lines; while the obverse is mostly royal blue with scattered patches of mint red remaining. Fully struck with significant contrast evident between the mirrored fields and frosted devices.
PCGS# 71520



1873 Gold Dollar in Aluminum
Judd-1332, PR66 Cameo
Ex: Boosel-Bass

3832 1873 Gold Dollar, Judd-1332, Pollock-1476, R.8, PR66 Cameo PCGS. CAC. Ex: Bass-Simpson. From regular dies, but struck in aluminum with a reeded edge. There seems a very low likelihood that any serious consideration was given to striking gold dollars in aluminum in 1873. So, rather than considering these as regular dies trial strikes, it is undoubtedly more accurate to regard the aluminum (and copper) strikes from this year as pieces intentionally made for collectors of off-metal sets. USPatterns.com estimates only three or four examples of Judd-1332 are known. This is a bright, sparkling example with just the faintest tinge of golden color here and there. The cameo contrast is profound between the fields and devices on each side. CAC: 1 in 66, 0 finer (12/21).

Ex: Harry X Boosel "1873" Collection, (RARCOA, 4/1972), lot 700; Harry W. Bass, Jr. Collection, Part I (Bowers and Merena, 5/1999), lot 1330, where it realized $10,350; FUN Signature (Heritage, 1/2007), lot 1506, where it brought $20,700.
PCGS# 534933

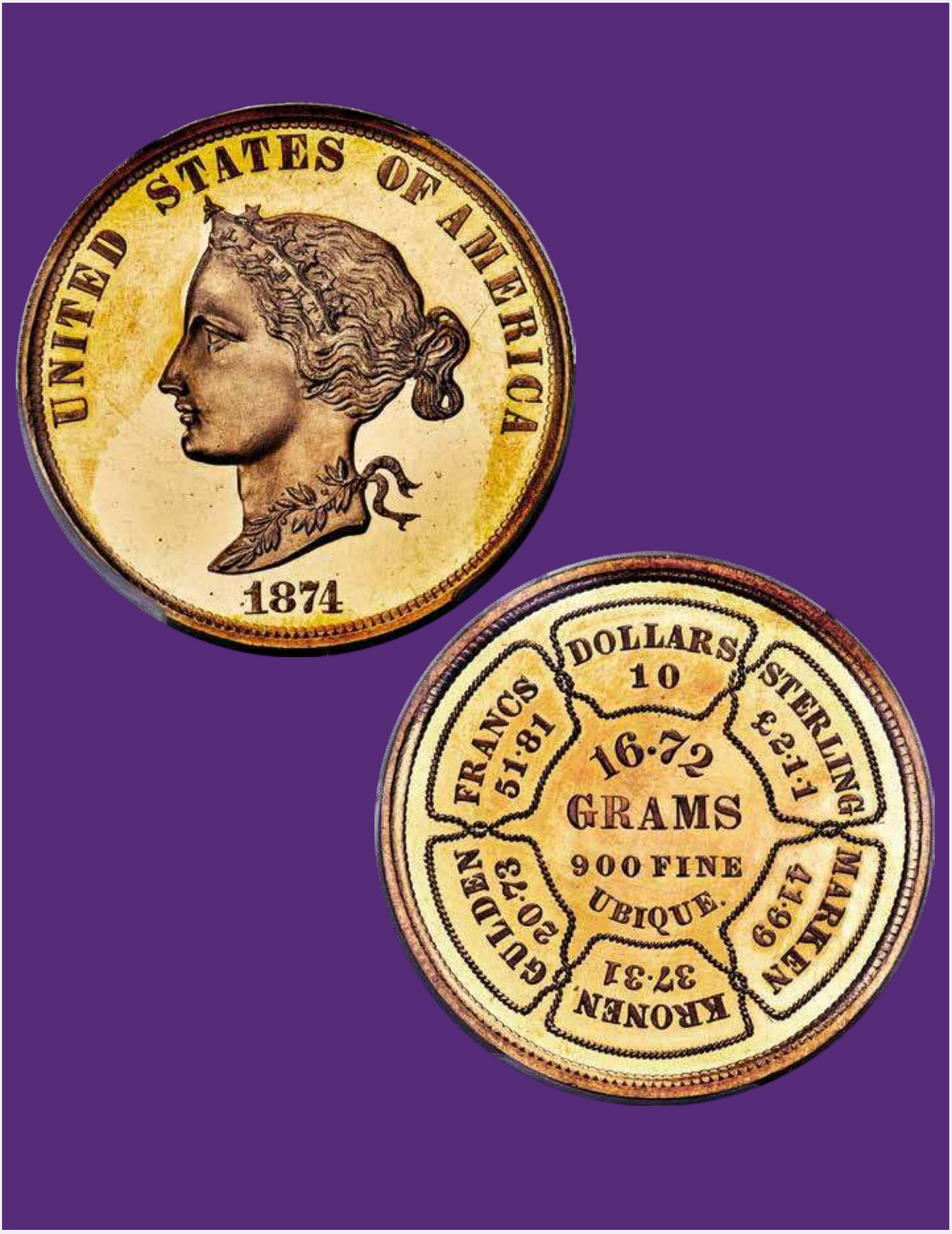




1873 Ten Dollar in Aluminum Judd-1343, PR65+ Deep Cameo

3833 **1873 Ten Dollar, Judd-1343, Pollock-1487, High R.7, PR65+ Deep Cameo PCGS.** Ex: Simpson. The so-called regular dies trial of the regular issue ten dollar gold piece, but here struck in aluminum and with a reeded edge. These and the copper strikes were obviously not needed as true pattern coinage, but were struck by the Mint for sale to collectors as part of complete off-metal sets. According to USPatterns.com, "fewer than 4 of each are believed to exist." This is a marvelous Deep Cameo example whose devices are strongly contrasted against the "black" mirrored fields. A thin planchet lamination is seen on the lower obverse, a common occurrence on aluminum patterns.
NGC ID# 2A9M, PCGS# 961631


UNITED STATES OF AMERICA
LIBERTY
1874


UNITED STATES OF AMERICA
1874
DOLLARS
10
STERLING
£2.1.1
MARKEN
41.99
KRONEN
37.31
GULDEN
20.73
FRANCS
51.81
16.72
GRAMS
900 FINE
UBIQUE.

1874 Bickford Ten Dollar, Judd-1373, PR65+ Cameo
Extremely Rare Gold Pattern, Two Examples Known
Ex: Woodin-Brand-Trompeter

3834 **1874 Bickford Ten Dollar, Judd-1373, Pollock-1518, R.8, PR65+ Cameo PCGS.** Ex: Simpson. With only two examples known, the 1874 Bickford ten dollar gold patterns (Judd-1373) are among the rarest, most valuable, and most mysterious issues in all of U.S. numismatics. The coins were unknown to the numismatic community until they were listed in *United States Pattern, Trial, and Experimental Pieces*, by Edgar Adams and William Woodin, in 1913. Even after they were discovered, the coin's origins remained shrouded in mystery. Neither of the coins were offered publicly until 1979, so the issue remained out-of-sight, out-of-mind for even the most dedicated pattern collectors until recent times. Heritage Auctions is privileged to present a spectacular Plus-graded Gem Cameo proof representative of this landmark pattern rarity from the Simpson Collection in this important offering.

Dana Bickford's Proposed International Coinage

Businessman Dana Bickford encountered many difficulties in exchanging money as he went from country to country on a trip through Europe in 1873. Upon his return to the United States, Bickford proposed an international coinage that would be accepted throughout the United States and Europe, much like the euro is in the European Union today. The following article explaining the situation was initially published in *The Philadelphia Inquirer* on January 1, 1874 and reprinted in *The Coin and Stamp Journal* in Kansas City, Missouri (February 1876 issue). It has been reprinted in several sources since that time:

> "The leading journals throughout this country and Europe are discussing the necessity for an 'international coin,' having been aroused to its importance by a resolution offered in the Senate by Senator Sherman. But Mr. Sherman's plan will meet with the same difficulty that our government has contended with for years, viz., to obtain a coin having a relation of value to the present coins of other nations, without having their denominational value and design changed. This difficulty has been overcome, and to Mr. Dana Bickford, of New York City, the original inventor of the automatic knitting machines, belongs the honor.
>
> "Mr. Bickford, while traveling in Europe, experienced the difficulties and inconveniences that European travelers are subjected to, of having to provide money current in each country he visited, and at times ignorant of its value in our money. Having upon one occasion been particularly annoyed, he determined, if possible, to overcome the difficulty, and being a man of great inventive capacity, was not long in arriving at his present plan, and designed a coin that shows on its face its value in our money and that of the principal commercial nations of the world.
>
> "The United States and foreign governments have endeavored for years, and spent thousands of dollars, to perfect a system of 'international coinage,' but have been unable to get a coin that would prove acceptable to the principal nations, as each one has a peculiar design for its coin, which it is unwilling to change entirely. With Mr. Bickford's coin this difficulty is removed, as each government can fully display its design and value on one side, and on the other show the value of the coin in the currencies of the different nations, also the fineness of the metal and number of grammes without altering their values, and but slightly changing designs.
>
> "Shortly after Mr. Bickford returned from Europe he called on Dr. Henry R. Linderman, the director of the Mint, and submitted to him his design for an international coin. After carefully examining it the director was so impressed with its importance, and the great saving the adoption of such a coin would be to our government, that with his usual foresight and penetration he at once ordered sample coins struck off at the Philadelphia Mint, which proved entirely satisfactory and practical. It is not generally known that the annual expense to our government for recoinage and waste on coin entering this country from abroad is half a million dollars, and the same waste and expense is incurred by foreign governments."

Bickford's proposal was ahead of its time. Different countries based their monetary systems on different standards (gold in some, silver, or bimetallism in others) and synchronizing precious metal values between the various systems proved impractical. Like many other 19th century proposals for an international coinage, including the famous 1879 and 1880 stellas, Bickford's proposal never got beyond the pattern stage.

Design

On the obverse, a fresh-faced, youthful Liberty faces left, with her hair tied back and wearing a diadem, ornamented with six stars, reading LIBERTY. UNITED STATES OF AMERICA around; the date 1874 is below. Liberty has an olive wreath tied around her neck. On the reverse a rope design forms six separate cartouches around the rim. In the center is the Latin word UBIQUE "everywhere," with 16.72 GRAMS 900 FINE in three lines. In the cartouches are the coin's exchange values in various international currencies: DOLLARS 10; STERLING 2.1.1; MARKEN 41.99; KRONEN 37.31; GULDEN 20.73; FRANCS 51.81. Struck in gold, with a reeded edge. The diameter is the same as a twenty dollar, but the planchet is thinner, possibly to prevent counterfeiting by hollowing out the coin and replacing the missing gold with platinum.

An Enigmatic Rarity

The Bickford ten dollar gold patterns, Judd-1373, were not known to 19th century numismatists. The design was struck in copper, aluminum, and nickel compositions, as well as gold, with both plain and reeded edges. Examples of the design in copper appeared in various auction catalogs of the period, but even the greatest pattern collections of the era did not include an example of Judd-1373. Robert Coulton Davis published the first important work on U.S. pattern coins in the *Coin Collector's Journal* in 1885, where he described both plain and reeded edge varieties of the design in copper, but he was unaware that strikings in other metals were extant.

Despite a five-page article in *The Numismatist*, July 1906 edition, that covered the Bickford patterns in copper, Judd-1373 remained completely unknown to numismatists of the early 20th century. The existence of the gold patterns was not even rumored before the publication of *United States Pattern, Trial, and Experimental Pieces*, by Edgar Adams and William Woodin, in 1913. Listed as number 1366 in that reference, the authors revealed the following information about the gold Bickford pattern eagles for the first time:

> "Gold. Reeded Edge. (Only two specimens known in this metal, one of which is in the collection of W.W.C. Wilson of Montreal, Canada, and the other is owned by William H. Woodin of New York City.)"

Although the copper patterns had been known since their time of striking, the sudden appearance of two Bickford tens in gold took the numismatic community by surprise. The story behind their dramatic discovery is still being pieced together today, although most of the important details are now known. Gold specialist David Akers, one of the principles in Paramount, investigated these coins in the 1970s, when that company purchased both examples as part of the fabulous Wilkison Collection. In his *United States Gold Patterns* (1975), Akers offered two possible sources for the new patterns. The first scenario involves the activities of William Idler, an old-time coin dealer with particularly good connections at the Mint. Idler's collection was being marketed by his son-in-law, John W. Haseltine, at about the same time the gold Bickford tens surfaced. Alternatively, Akers suggested the coins may have been part of the hoard of patterns William Woodin received in the famous exchange for the gold half union patterns in 1910. We will consider both possibilities below.

The Idler-Haseltine Connection

William Idler was a prominent Philadelphia coin dealer who had special relationships with various Mint employees from the 1860s through the 1880s. He exploited his contacts to secure examples of many pattern delicacies and restrikes that were not available to other numismatists. His prize possession was a Class Three 1804 dollar that he used to make electrotypes for favored clients. When he died in 1901, his holdings and numismatic contacts passed to his son-in-law and fellow coin dealer, Captain John W. Haseltine.

Haseltine developed his Mint connections to an even greater degree than Idler. He became the Mint's marketing pipeline for the 1801, 1802, and 1803 proof restrike dollars, as well as some of the Class Three 1804 dollars made in the 1870s. He continued to market patterns and restrikes throughout his career, obtaining examples directly from the Mint, or selling specimens from Idler's collection. In the early 20th century, he and his partner, Stephen Nagy, were responsible for the first appearances of the 1884 Trade dollars.

As a result of these sometimes questionable activities, it was often assumed that any newly discovered 19th century numismatic phenomenon probably originated with Haseltine or Idler, in conjunction with greedy Mint officials. While these suspicions were often well grounded, modern numismatists have learned that clandestine deals were not the exclusive property of those two gentlemen. Writing mainly about the contemporary scandal of the half union patterns in *The Numismatist* in July 1910, Edgar Adams hinted that the nefarious parties in that affair were not Haseltine and Idler, but someone much closer to the Mint:

> "It has been generally stated, usually as a supposition, that the unknown coins that have recently come to light were from the Idler collection. The senior Mr. Idler, who died some years ago, was a dealer who was supposed to have a very considerable stock and, also, favorable opportunities at the mint. The Idler stock passed to other hands and has been quietly marketed. When the great unknowns were heralded, the conclusion was jumped at that they were 'from the Idler collection,' some explanation was necessary, and as this served quite well, it was left to pass uncorrected. The Idler collection had some good things, but not the good things that most interest Uncle Sam. No, they did not come from the Idler collection, they never were that far away from home."

From this we conclude Adams knew the source of the half union patterns, and many other hitherto unknown pieces, such as the Bickford gold patterns, was not the infamous Idler- Haseltine dynasty, but someone even more intimately associated with the Mint.

William Woodin's Pattern Hoard

One of the greatest stories in American numismatics involves the sale and recovery of the 1877 fifty dollar half union patterns by the Mint in the early 20th century. The fabulous trade William Woodin supposedly transacted with Mint officials to secure their return is almost certainly the conduit by which the gold Bickford patterns entered the numismatic marketplace. However, like most good stories in numismatics, the details of Woodin's trade have been deliberately obscured to protect the guilty. Only in recent times have the full details of the transaction emerged from the shadows.

The traditional story, as outlined in an article by Edgar Adams in the July 1909 edition of *The Numismatist*, tells of Woodin purchasing the two half unions from Haseltine for $10,000 each, a record price for any coin at the time. The publication of this story resulted in much public dissatisfaction, as it was generally felt the coins were national treasures that should never have been sold to a private individual. The government threatened legal action to recover the coins and, after much maneuvering, a settlement was agreed to in which Woodin returned the half unions to the Mint in exchange for "several crates" of pattern coins, with Haseltine acting as the middleman. William Woodin became the premier collector of patterns in the country at one stroke. His giant pattern windfall included specimens of many issues that were extremely rare, or even unknown before that time. As Akers posited, the two Judd-1373s were undoubtedly part of this treasure. However, many details of this classic numismatic tale have proven to be false.

Even though Adams named Haseltine as the seller of the half union patterns in his 1909 article, his own words in 1910 show that he knew the real source was someone much closer to the Mint. Noted pattern researcher Saul Teichman has recently uncovered the true source of the half union patterns, and the identity of the individual who reimbursed Woodin when the deal was reversed. Haseltine was merely the front man acting as agent for former Chief Coiner A. Louden Snowden. Noting a gap in the Mint's pattern collection corresponding to Snowden's tenure there, Teichman believes Snowden acquired many patterns during his time at the Mint, essentially paying bullion prices for the rare pieces. As Teichman says:

> "If one looks at the Mint collection, there is a gap with regard to coins from 1874-1877. This is probably not an accident. I believe all of the gold patterns from the 1872 Amazonian set, the two Bickfords, the two 1875 Sailors Head sets, the two 1876 double eagles in addition to the two 1877 half unions come from Snowden as well as most of the 1877 half dollars and the silver 1876 dollar patterns."

Teichman also refers to a June 7, 1910 letter from Woodin's attorney to U.S. Attorney Henry W. Wise that establishes Snowden as the owner of the half unions at the time of the transaction, and explains how he came to possess them in the first place. The letter was sold in George Kolbe's sale of the John Ford Library, and has been reprinted on the USPatterns.com website. We excerpt from the letter:

> "Col. Snowden, who had originally purchased these coins from the Director of the Mint in Philadelphia by depositing the bullion value and the charge for pattern pieces to save them from being melted down, in the course of negotiations between himself and Dr. Andrew, Director of the Mints, came to an agreement with the latter over all matters in dispute between them, and proposed to Mr. Woodin to repay him the $20,000 he had paid for these pieces, in order that he might carry out his arrangement with Dr. Andrew. Mr. Woodin after numerous visits to Philadelphia and Washington and conference with Dr. Andrew, both there and in this city, decided to accept this offer, returned the 50's to Col. Snowden, and I thereupon notified Mr. Pratt, as did Mr. Woodin, that the incident was closed."

So, as Teichman's research confirms, Snowden was the source for the coins. Having obtained the half unions in a questionable deal during his years of service at the Mint, he was the individual who had to restore them to the Mint and repay Woodin for his loss. The only means for him to do this was to hand over to Woodin all the patterns he had acquired over the years, including the Bickford eagle patterns in gold. Interestingly, there was even a cover story in place to explain the absence of the half unions after Snowden acquired them. Robert Coulton Davis was aware the gold coins existed when he published his seminal work on patterns, but he was told they had been melted:

> "One specimen of each of these patterns was struck in gold and placed in the coin cabinet at the Philadelphia Mint. But afterward, as no appropriation had been made for them, they were melted up, much to the regret of those interested in coins, for they were the only coins of this denomination in gold that have ever come from the United States Mint."

Of course, Snowden later claimed he purchased the patterns to prevent them from being melted. Once the mystery of their first appearance is solved, the further history of these remarkable patterns is well documented (see roster below). It is interesting to note Woodin did not display an example of Judd-1373 in the 1914 ANS Exhibition, even though their existence had first been published in his book the previous year. Perhaps he was gun-shy after his experience with the half unions, and did not want to further advertise his ownership of the rare gold patterns. Another striking circumstance is the lack of early auction appearances. Neither specimen was offered at public auction until 1979, a full 66 years after their discovery.

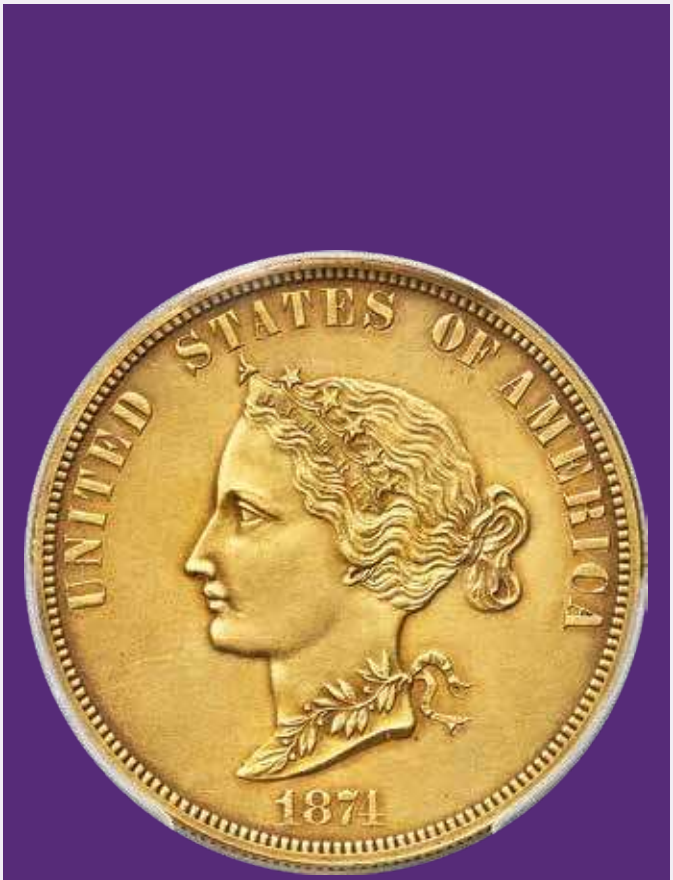
Physical Description

The present coin is a magnificent Plus-graded Gem, with razor-sharp definition on all design elements. Fine detail is evident in Liberty's hair and the olive necklace. The well-preserved yellow and orange-gold surfaces are virtually flawless, outside of a few light hairlines in the fields. A tiny planchet flake shows beside the 1 in the date. A minuscule lint mark is evident in the obverse field, near the upper ribbon end, and another shows near the rim at 5 o'clock, with still another through the top of the 1. The deeply reflective fields contrast boldly with the richly frosted devices to create a startling cameo effect. Eye appeal is terrific. This lot represents an important opportunity for the advanced collector to obtain one of the rarest issues in the U.S. pattern series. No example of Judd-1373 has been publicly offered in more than a decade, and this spectacular specimen has been off the market for 21 years. It is possible that neither of the known specimens will become available again during the collecting life of anyone reading this lot description. The discerning collector will bid accordingly. The 1874 Bickford ten dollar pattern in gold (Judd-1373) is listed among the *100 Greatest U.S. Coins*. This coin is pictured on PCGS CoinFacts. Population: 1 in 65 (1 in 65+) Cameo, 0 finer (11/21).

Roster of 1874 Bickford Ten Dollar Patterns in Gold (Judd-1373)

1. PR65+ Cameo PCGS. Philadelphia Mint in 1874; A. Louden Snowden; possibly William H. Woodin; W.W.C. Wilson; sold through F.C.C. Boyd to Virgil Brand in 1919 for $2,000 (Brand Journal number 90921); Brand Estate; Horace Brand; sold by Abe Kosoff to Dr. John Wilkison for $8,000 in the 1940s; sold to Paramount, 9/1973; A-Mark in 1976; repurchased by Paramount in 11/1978; Auction '79 (Paramount, 7/1979), lot 184, did not sell; later sold to Julian Leidman; ANA Convention Sale(Bowers and Ruddy, 7/1981), lot 2433, realized $90,000; Ed Trompeter; Trompeter Collection (Superior, 2/1992), lot 137, realized $198,000; Baltimore Auction (Superior, 7/1993), lot 695, realized $154,000; Bob Cohen; sold to Harlan White in 1994; the Holecek Family Trust; 65th Anniversary Sale (Stack's, 10/2000), lot 1621; Southern collection; Simpson Collection. Current plate coin for Judd and *100 Greatest U.S. Coins*. **The present coin.**

2. PR65 Deep Cameo PCGS. Philadelphia Mint in 1874; A. Louden Snowden; William H. Woodin; Waldo Newcomer; Newcomer consigned the coin to Wayte Raymond in 1932 but it did not sell; returned to Newcomer; F.C.C. Boyd; Dr. J.H. Judd; Abe Kosoff; Illustrated History of United States Coinage (Kosoff, 1962), lot 467; acquired in a trade by Dr. John Wilkison in 1962; sold to Paramount, 9/1973; A-Mark in 1976; repurchased by Paramount in 11/1978; Auction '85 (Paramount, 7/1985), lot 1306, realized $82,500; Randolph S. Rothschild; 68th Anniversary Sale (Stack's, 10/2003), lot 1118, realized $276,000; FUN Signature (Heritage, 1/2010), lot 2373, realized $1,265,000. Akers plate coin.
PCGS# 537347 Base PCGS# 61677





1874 Bickford Ten Dollar in Gilt Copper Judd-1374, PR62

3835 1874 Bickford Ten Dollar, Judd-1374, Pollock-1519, R.6, Gilt Copper PR62 PCGS. CAC. Ex: Simpson. The obverse depicts a bust of Liberty facing left with the legend UNITED STATES OF AMERICA above and the date below. Liberty wears a diadem inscribed with the word LIBERTY and ornamented with six stars. The weight 16.72 GRAMS, the standard of the metal 900 FINE, and the word UBIQUE are centered on the reverse. Around the periphery is the U.S. denomination DOLLARS 10 and the following international equivalents: STERLING (Pound) 2.1.1; MARKEN 41.99; KRONEN 37.31; GULDEN 20.73; and FRANCS 51.81. Struck in copper with a reeded edge and gilt.

This pattern was born out of a proposal by Dana Bickford, owner of the Bickford Knitting Machine Manufacturing Company of Brattleboro, Vermont, to create a coin whose value was fixed in relation to that of the world's currencies. According to Roger Burdette:

> "During his business trips to England, France, Russia, Italy, and Germany, Bickford encountered the persistent inconvenience of many business travelers — inability to easily and fairly exchange United States gold coins for those of other countries. Although treated as money in the United States, a $10 gold eagle was nothing but gold bullion in another country."

Its adoption for circulation would have placed the international monetary system on the gold standard, and clearly, the plan failed. However, Mint Director Linderman oversaw the production of these patterns in an attempt to placate Bickford. According to USPatterns.com, more than a dozen examples are known in copper with reeded edges, many of which, like this piece, have been gilted.

There are no individually distracting hairlines on either side of this deeply colored, green-gold example. The somewhat mattelike appearance does, however, justify the grade. CAC: 1 in 62, 0 finer (12/21).

Ex: Santa Clara Sale (Heritage, 1/2000), lot 7384.
PCGS# 537348



1874 Bickford Ten Dollar in Aluminum Judd-1376, PR65 Cameo Ex: Stickney-Pittman

3836 1874 Bickford Ten Dollar, Judd-1376, Pollock-1521, R.8, PR65 Cameo PCGS. CAC. Ex: Simpson. The obverse depicts a bust of Liberty facing left with the legend UNITED STATES OF AMERICA above and the date below. Liberty wears a diadem inscribed with the word LIBERTY and ornamented with six stars. The weight 16.72 GRAMS, the standard of the metal 900 FINE, and the word UBIQUE are centered on the reverse. Around the periphery is the U.S. denomination DOLLARS 10 and the following international equivalents: STERLING (Pound) 2.1.1; MARKEN 41.99; KRONEN 37.31; GULDEN 20.73; and FRANCS 51.81. Struck in aluminum with a reeded edge.

This ten dollar gold pattern represents Dana Bickford's vision for an international coinage. He devised it as a solution to the problem of inconvertibility between United States coins and their European counterparts. Just a few years later, Dr. William Wheeler Hubbell tried to solve the same problem with stellas. Examples of the Bickford ten dollar exist in gold, copper, aluminum, and nickel with plain edge variants for those in copper and nickel. This is one of only two examples of Judd-1376 known.

The surfaces of this Gem Cameo proof exhibit pronounced black-and-white contrast, with deeply reflective fields and thickly frosted devices typical of an aluminum pattern. Delicate streaks of thin golden patina appear over each side without minimizing the overwhelming brilliance. CAC: 1 in 65, 0 finer (12/21).

Ex: Matthew A. Stickney Collection (Henry Chapman, 6/1907), lot 572a; General Charles McCormick Reeve Collection and Others (Thomas Elder, 11/1937), lot 1007, reportedly from the collection of an anonymous Chicago collector active between 1905 and 1909; ANA Convention Sale (Abe Kosoff, 8/1958), lot 1881; John J. Pittman Collection (David Akers, 10/1997), lot 809; Southern Collection.
PCGS# 537350



1875 Dime, Struck in Copper
Judd-1390, PR67 Red and Brown

3837 1875 Ten Cents, Judd-1390, Pollock-1533, R.7, PR67 Red and Brown PCGS. CAC. Ex: Simpson. A rare off-metal dies trial of the Seated Liberty dime, struck in copper with a reeded edge. USPatterns.com states while these are described as trials strikings, they are more likely off-metal pieces struck for collectors. Nevertheless, these pieces are very rare. It is estimated that only three or four examples are known in both copper and aluminum. This is a lovely example whose obverse has deepened to a rich royal blue with a faint edging of red on the left side of the figure of Liberty, while the reverse retains most of the original mint red luster with slight deepening around the margin. CAC: 1 in 67, 0 finer (12/21).
PCGS# 71697



1875 Twenty Cent in Silver
Judd-1399, PR66 Cameo
Popular 'Liberty by the Seashore' Design

3838 1875 Twenty Cents, Judd-1399, Pollock-1542, Low R.6, PR66 Cameo PCGS. Ex: Simpson. The popular "Liberty at the Seashore" obverse design with an arc of 13 stars above and the date below. Liberty is seated facing left and holds an olive branch in her right hand and rests her left hand on a globe with the word LIBERTY inscribed. A sidewheeler is seen in the distance, and behind Liberty a wheat sheaf and two flags can be seen. The reverse is similar to the design used for regular coinage, except for minor leaf position changes. Struck in silver with a plain edge. About a dozen pieces are known today in silver, with additional examples known in copper, aluminum, and nickel. The cameo effect is pronounced on each side with dazzling deep mirrors and frosted devices. Pale golden-rose toning.
NGC ID# 2AB4, PCGS# 511275





1875 Twenty Cent in Nickel
Judd-1402, PR64+ Cameo

3839 **1875 Twenty Cents, Judd-1402, Pollock-1545, R.8, PR64+ Cameo PCGS. CAC.** Ex: Simpson. The Bailly-designed obverse featuring the popular "Liberty at the Seashore" design, with Liberty seated, holding a pole with a Liberty Cap above and the other arm resting on a globe. This is paired with a reverse that is similar to the regular issued design. Struck in nickel with a plain edge. This is a major rarity among twenty cent patterns. Three or four pieces are known, but one is housed in the Connecticut State Library, leaving only two or three for collectors. (It should be noted only two pieces are actually traceable.) This is a magnificent piece whose fields are deeply mirrored with strongly contrasting, heavily frosted devices. Just a hint of light gray-golden toning is seen over each side. Identifiable by a spot below the AT in STATES. CAC: 1 in PR64 Cameo, 1 finer.

Ex: Dr. Walter Lee Crouch Collection (Superior, 6/1977), lot 377; Byron Johnson Collection (Robert L. Hughes, 1/1979), lot 47; Randolph S. Rothchild Collection (Stack's, 10/2003), lot 1060; Southern Collection.

NGC ID# 2AB6, PCGS# 800003 Base PCGS# 61709



1875 Gold Dollar in Aluminum Judd-1433, PR66+ Cameo Only Two or Three Extant

3840 1875 Gold Dollar, Judd-1433, Pollock-1576, R.8, PR66+ Cameo PCGS. CAC. Ex: Simpson. Each side features the regular gold dollar design for the year. Struck in aluminum with a reeded edge. Q. David Bowers has said of this issue: "Among pattern gold dollars this has to be just about at the top of the list in terms of desirability — reflecting as it does an aluminum impression of the most famous Philadelphia Mint issue in the regular series." He is referring to the famously minuscule production of 400 circulation-strike gold dollars in 1875, representing a low in the series that accounts the date's fame and desirability.

USPatterns.com reports four of five off-metal examples of the 1875 gold dollar in copper (Judd-1432) plus two or three more in aluminum, as here (Judd-1433). One of those Judd-1433 representatives, graded PR64 by NGC, then PR64 Cameo by NGC, then PR64 Cameo by PCGS with CAC approval, made three auction appearances between 2008 and 2012, appearing each time in one of the holders mentioned above. Andrew Pollock reports a gilt example having been offered as part of a September 1988 Superior sale. We can find no recent auction appearance for this decidedly better-preserved Plus-graded Premium Gem proof with Cameo contrast. This is the sole finest example at PCGS. Another is reported at NGC, though we suspect it represents a duplication.

Both sides feature the stark black-and-white contrast typically found on high-grade aluminum pattern coinage. Every facet of the raised design is thickly frosted, and the clean fields are deeply mirrored. An as-made lint mark below the bust may aid in future identification. CAC: 1 in 66, 0 finer (12/21).
NGC ID# 2ABT, PCGS# 502729



1875 Quarter Eagle in Aluminum Judd-1435, PR66 Deep Cameo

3841 1875 Quarter Eagle, Judd-1435, Pollock-1578, High R.7, PR66 Deep Cameo PCGS. Ex: Simpson. Traditionally described as a dies trial strike, this issue was undoubtedly produced for inclusion in off-metal collections. Struck in aluminum with a reeded edge. Examples are also known (and more frequently encountered) in copper. With both the aluminum and copper strikes, some examples have been gilt to simulate the rare 1875 quarter eagle. Only two or three aluminum pieces are known. This is an exceptional aluminum pattern — an exotic collectible area in U.S. numismatics if there ever was one — whose surfaces are bright and unoxidized. A few narrow planchet streaks can be seen on each side, a common occurrence on aluminum coinage. As one would expect from the Deep Cameo designation the contrast is profound between the fields and devices. A rare pattern that has collector demand from three sources: as a pattern rarity, a rarity among aluminum patterns, and from date demand from collectors of regular U.S. coinage.
PCGS# 535139



1875 Five Dollar, Struck in Aluminum Judd-1442, PR66 Deep Cameo

3842 1875 Five Dollar, Judd-1442, Pollock-1586, R.7, PR66 Deep Cameo PCGS. Ex: Simpson. Regular die trials issue for the half eagle. Struck in aluminum with a reeded edge. According to the USPatterns.com website, "Although described as regular dies trial pieces, these were more likely deliberately struck for sale to collectors as part of complete sets." Only two or three aluminum strikes are known, and another four or five copper pieces are extant; however, several have been gilt to simulate the extremely rare regular issue of this date, leaving us with an unknown number of non-gilt pieces in each metal. This is an exceptional strike in aluminum that displays the usually seen deeply reflective fields with starkly contrasting frosted devices. This piece is identifiable for pedigree purposes by a tiny planchet flake out of the lower-right obverse field.
PCGS# 535141



1876 'Sailor Head' Dollar in Silver Judd-1464, PR64 Cameo Only Two Pieces Known

3843 1876 Sailor Head Dollar, Judd-1464, Pollock-1615, R.8, PR64 Cameo PCGS. CAC. Ex: Simpson. The obverse features the "Sailor Head" design of Liberty, with pearl beads on the coronet, the motto above, date below, an arc of seven stars on the left, and six on the right. An open laurel wreath surrounds the denomination on the reverse, with UNITED STATES OF AMERICA above, and E PLURIBUS UNUM below. Struck in silver with a reeded edge. Only two examples of this rare design combination are known. A telling comment is included on the USPatterns.com website: "These were struck on 420 grain trade dollar planchets so either these may have been trade dollar patterns or the Mint simply used what was available at the time." This is a bright, highly reflective proof strike with significant mint frost over the devices, creating a strong cameo effect. A slight accent of golden-brown toning is seen on both obverse and reverse, but not enough to dampen the bright effects of the silver alloy. CAC: 1 in 64, 0 finer (12/21).

Ex: William H. Woodin; Waldo Newcomer; "Colonel" Green; F.C.C Boyd; King Farouk (Sotheby's, 2-3/1954); Dr. J. Hewitt Judd; Abe Kosoff Estate (Bowers and Merena, 11/1985), lot 1097; Novoselsky; Kagin's; Southern Collection.
PCGS# 534832



1876 Gold Dollar in Copper Judd-1478, PR65 Red and Brown

3844 1876 Gold Dollar, Judd-1478, Pollock-1631, High R.7, PR65 Red and Brown PCGS. Ex: Simpson. Alleged to be a regular dies trial strike for the 1876 gold dollar, but undoubtedly it was produced for sale to collectors as part of complete off-metal sets. Struck in copper with a reeded edge. Only four or five of these pieces are thought to exist today. Of note to collectors, Judd lists the 1876 gold dollar also struck in aluminum; however, none are known, making the copper examples the only off-metal pieces of this year. Significant portions of each side have toned to either brown or deep blue, while the center of the reverse still retains considerable mint red. Tied with another piece at this grade level at PCGS, but we have to wonder is the second piece is a resubmission.
PCGS# 71800





1876 Five Dollar, Struck in Copper Judd-1484, PR65 Red and Brown Only Two Examples Known Ex: Bass

3845 1876 Five Dollar, Judd-1484, Pollock-1637, R.7, PR65 Red and Brown PCGS. Ex: Simpson. Traditionally considered a regular dies trial striking, this was undoubtedly produced in the Mint for sale to favored collectors who were assembling off-metal sets. Struck in copper with a reeded edge. The Judd reference lists this issue as also struck in aluminum, but that coin is unconfirmed, leaving only the two known copper strikes as confirmed off-metal 1875 fives. This is a bright, iridescently toned example whose fields are deeply reflective and the devices thickly frosted (yet no Cameo designation has been granted by PCGS). Fully struck throughout with no obvious or detracting contact marks.

Ex: Brinton T. Schorer to Harry Bass (2/1972); Harry W. Bass, Jr. Collection (Bowers & Merena 5/1999), lot 1361; Pre-Long Beach Auction (Superior, 2/2003), lot 2157.

PCGS# 71806





1876 Ten Dollar in Copper Judd-1486, PR65+ Red and Brown

3846 1876 Ten Dollar, Judd-1486, Pollock-1639, R.7, PR65+ Red and Brown PCGS. Ex: Simpson. Struck with regular issue ten dollar dies, but in copper with a reeded edge. Such pieces are often referred to as die trials strikings, but Judd-1486 was more likely struck for sale to select dealers or collectors, as part of a denominational off-metal set. USPatterns.com states "Only 3 or 4 are believed to exist including at least one which has been gilt." This is the finest certified example of this rare, off-metal strike. The surfaces retain much cherry-red mint luster with generous portions of blue intermixed on each side. The fields are brightly reflective, and strong field-device contrast is noted.

NGC ID# 2ADE, PCGS# 71808



1877 Morgan Half Dollar in Copper Judd-1505, Pollock-1667, PR64 Brown One of Two Known, Ex: Farouk-Bass

3847 1877 Morgan Half Dollar, Judd-1505, Pollock-1667, R.8, PR64 Brown PCGS. Ex: Simpson. The obverse features Morgan's head of Liberty facing left, wearing a cap with ears of wheat and cotton bolls. Two groups of stars surround the bust, seven to the left and six to the right. E PLURIBUS UNUM is inscribed above the head and the date is below. The reverse has an eagle displayed on a shield with three arrows in its left claw and an olive branch in its right claw. A round band frames and passes beneath a shield, lettered IN GOD WE TRUST. Around the shield and band is a laurel wreath, with UNITED STATES OF AMERICA along the outer border, and HALF DOLLAR below. Struck in copper with a reeded edge.

USPatterns.com notes that two examples of Judd-1505 are known, this coin, formerly included in the esteemed King Farouk of Egypt and Harry W. Bass, Jr. collections, and another in PR65 Red PCGS. The same design exists in silver (also two known) and is designated as Judd-1504, Pollock-1666.

Deep violet and reddish-brown surfaces exhibit splashes of cobalt-blue, magenta, and peach-orange color. Whitish residue remains within the confines of some of the raised design elements. Still readily appealing and undoubtedly a highly desirable rarity for Morgan enthusiasts.

Ex: King Farouk; Palace Collections of Egypt Sale (Sotheby's, 2/1954), lot 1952; possibly Abner Kreisberg (6/1956); Douglas Weaver (1/1974); Harry W. Bass, Jr. Collection, Part I (Bowers and Merena, 5/1999), lot 1216; Fixed Price List (Superior, 4/2000); Samuel Berngard Collection (Stack's, 7/2008), lot 4222, where Bob Simpson bought it for $80,500, a record for any 1877 copper half dollar.

PCGS# 61840



1877 Morgan Half Dollar in Copper Judd-1507, PR67 Brown Sole Example in Private Hands

3848 1877 Morgan Half Dollar, Judd-1507, Pollock-1669, R.8, PR67 Brown PCGS. Ex: Simpson. The obverse is essentially a miniature of Morgan's famous dollar design, dated 1877, with a long leaf nearly touching the I in PLURIBUS. The reverse has an eagle over a seven-pointed shield, the motto IN GOD WE TRUST to the left, above, and right of the shield. This entire design is enclosed within a wreath with UNITED STATES OF AMERICA around and HALF DOLLAR below. Struck in copper with a reeded edge.

Only two examples of Judd-1507 exist, according to USPatterns.com. One example — the Byron Reed coin — is impounded in the Durham Western Heritage Museum in Omaha, Nebraska. This is the only representative in private hands. It boasts a impressive pedigree that goes back to the collections of Virgil Brand and King Farouk, R.E. Cox, Armand Champa, and William Sieck.

Pristine chestnut-brown surfaces are richly toned in iridescent shades of ocean-blue and violet patina. Additional golden accents also appear on each side. This Superb Gem would make an important addition to any set of Morgan half dollar patterns.

Ex: Possibly 17th Public Auction Sale (Thomas Elder, 5/1908), lot 550; Virgil M. Brand (journal #43922); King Farouk; Palace Collections of Egypt (Sotheby's 2/1954), lot 1971; R.E. Cox Collection (Stack's, 4/1962), lot 2263, ANA Sale (Abe Kosoff, 8/1966), lot 1213; Armand Champa Collection (Bowers and Ruddy, 5/1972), lot 1061; William R. Sieck Collection (Bowers and Ruddy, 8/1981), lot 230; Rogers M. Fred, Jr. Collection (Bowers and Merena, 11/1995), lot 2275; William H. LaBelle, Sr. Collection (American Numismatic Rarities, 7/2005), lot 65.

PCGS# 61842



1877 Morgan Half Dollar in Copper Judd-1511, PR66 Red and Brown

3849 1877 Morgan Half Dollar, Judd-1511, Pollock-1675, R.7, PR66 Red and Brown PCGS. CAC. Ex: Simpson. The obverse has the basic Morgan Liberty head facing left, with E PLURIBUS UNUM in large letters to the left and right. Below, the date is in small numerals, with two stars left and four right of the date. Above are seven additional stars. Although not identical, the reverse design is similar to the adopted Morgan dollar design of 1878, of course with the denomination expressed as HALF DOLLAR. Struck in copper with a reeded edge. While five examples are known in silver of this design, in copper a mere four pieces are traced. This specimen retains significant portions of deep red mint luster in equal amounts on both sides with patches of blue interspersed. Sharply struck throughout. CAC: 1 in 66, 0 finer (12/21).

Ex: Lenox Lohr; River Oaks - Krugjohann Collections, Part II (Bowers and Ruddy, 11/1976), lot 980; Morris Evans Collection (Bowers and Merena, 8/1998), lot 2076.
NGC ID# 2ADU, PCGS# 71849



1877 Morgan Half Dollar in Copper Judd-1513, PR66+ Red and Brown

3850 1877 Morgan Half Dollar, Judd-1513, Pollock-1677, Low R.7, PR66+ Red and Brown PCGS. CAC. Ex: Simpson. Designed by George Morgan, the obverse has a reduced head of Liberty as seen on the adopted silver dollar of 1878, surrounded by a circle of beads, and between the beads and denticles are E PLURIBUS UNUM, 13 stars, and the date. The reverse shows a defiant eagle facing left. This is the same eagle Morgan would use 38 years later on the reverse of the Panama-Pacific quarter eagle. This reverse was also used with minor modifications on the famous 1879 Schoolgirl dollar. The same inner beaded border is repeated on the reverse and between the beads and the denticles are UNITED STATES OF AMERICA HALF DOLLAR. Struck in copper with a reeded edge. Research by R.W. Julian indicates the design was produced in February of 1877. The design was also struck in silver (Judd-1512). USPatterns.com lists a roster of nine distinct examples (with two possible duplications), and two more that may (or may not) be duplicate citations of some other coins in the list. The outer reaches of each side displays significant original red mint luster while the centers are mostly deep blue. Well detailed on each side. A magnificent copper half dollar. CAC: 1 in 66, 0 finer (12/21).

Ex: FUN Signature (Heritage, 1/2004), lot 2259.
PCGS# 71851



1877 Morgan Half Dollar in Silver Judd-1516, PR66 Deep Cameo

3851 1877 Half Dollar, Judd-1516, Pollock-1680, High R.7, PR66 Deep Cameo PCGS. CAC. Ex: Simpson. The obverse features George T. Morgan's head of Liberty facing left inside a beaded circle. Thirteen stars are arranged in two arcs outside, six left and seven right. E PLURIBUS UNUM is above and the date below. The central figure on the reverse is an eagle with spread wings inside a beaded circle. The eagle's wing feathers are larger than on other pattern varieties. The eagle is standing on a scroll inscribed IN GOD WE TRUST, with an olive branch and three arrows behind; unusually, the topmost and lowest arrowheads have a zigzag shape. UNITED STATES OF AMERICA is above and HALF DOLLAR is below. Struck in silver with a reeded edge. USPatterns.com lists only six individual examples of this rare pattern. The interior of each side is brilliant with a hint of reddish patina around the margins. As with all known examples the center high-point design detail is soft, obviously from die opposition that prevented the metal from flowing into the innermost recesses of the design. Stark cameo contrast on each side. CAC: 1 in 66, 1 finer (12/21).

Ex: Empire Topics #3; R.E. Cox, Jr. Auction (Stack's, 4/1962), lot 2267; Mann Sale (Bowers and Ruddy, 9/1988), lot 602; Jascha Heifetz Collection (Superior, 10/1989), lot 3275; Elite Coin Auction (Superior, 7/2003), lot 462, as PR65 NGC; Mark Hagen, as PR65 PCGS.
NGC ID# 26X4, PCGS# 134086



1877 Morgan Half Dollar, Struck in Copper Judd-1519, PR67+ Red and Brown Ex: Lohr, Pollock Plate Coin

3852 1877 Morgan Half Dollar, Judd-1519, Pollock-1683, R.7, PR67+ Red and Brown PCGS. CAC. Ex: Simpson. The obverse shows Liberty (virtually identical to the Morgan dollar), facing left surrounded by a beaded circle. E PLURIBUS UNUM is above, the date 1877 is below. The reverse depicts an eagle perched atop an olive branch and a bundle of arrows and superimposed over a shield. The shield is centered in a laurel wreath with the motto IN GOD WE TRUST on a pleated scroll above. The legend UNITED STATES OF AMERICA is at the upper periphery, and the denomination HALF DOLLAR is at the bottom periphery. Struck in copper with a reeded edge.

Just three examples of this pattern variety are currently known. Saul Teichman comments: "The Garrett coin, originally believed to be a silver J1518, then described and sold as a silverplated J1519 due to its light weight, was recently tested and did turn out in fact to be silver."

Significant original mint red remains on each side with blue mostly concentrated in the centers. By far the finest known of this major pattern rarity. CAC: 1 in 67, 0 finer (12/21).

Roster of Known Judd-1519:

1. Choice Proof, stained. The Judd plate coin. Dr. J. Hewitt Judd; Stacks (3/1980), lot 717; Robert Hughes (7/1980), lot 103; Superior (2/1982).

2. PR67+ Red and Brown PCGS. CAC. The Pollock plate coin. Major Lenox Lohr; Davidson Collection (Bowers and Ruddy, River Oaks, 11/1976), lot 982; Harry W. Bass, Jr. (Bowers and Merena, 5/1999), lot 1222. **The present specimen.**

3. PR66 Brown NGC. Morris Evans (Bowers and Merena, 8/1998); Kagin's; Teletrade (4/10/1999); Teletrade (8/2/1999); Superior (3/2000); Heritage (1/2001).
PCGS# 71857



1877 Morgan Half Dollar in Silver
Judd-1522, PR64
Ex: Garrett

3853 1877 Morgan Half Dollar, Judd-1522, Pollock-1686, R.8, PR64 PCGS. Ex: Simpson. The obverse is similar to the Morgan dollar, but the head of Liberty is surrounded by a beaded circle, with 13 stars and E PLURIBUS UNUM around the edge. The date 1877 is below. The reverse features an eagle over a seven-pointed shield, the motto IN GOD WE TRUST to the left, above, and right of the shield. The entire design is enclosed within a wreath with UNITED STATES OF AMERICA around and HALF DOLLAR below. Struck in silver with a reeded edge.

The present offering is one of two known examples of Judd-1522. The other is permanently housed in the Durham Western Heritage Museum in Omaha, Nebraska as part of the Bryon Reed holdings. This example can be traced all the way back to 1883, when George Cogan sold it to Baltimore railroad tycoon Thomas Harrison Garrett. It remained with the Garrett family and then the Johns Hopkins University until 1979 and has been traded only three times at public auction since then.

Silvery surfaces exhibit delicate golden toning along with accents of blue, violet, and orange color. Stray hairlines do nothing to diminish the modest field-device contrast seen on each side. A wonderful opportunity to add this unique-in-private-hands Morgan half dollar to a high-end set.

Ex: George W. Cogan (3/1883); T. Harrison Garrett; Garrett Collection, Part I (Bowers and Ruddy, 11/1979), lot 387; William R. Sieck (Bowers and Ruddy, 7/1981), lot 237; Harry W. Bass, Jr. Collection, Part I (Bowers and Merena, 5/1999), lot 1224; Elite Coin Auction (Superior, 7/2003), lot 463; Southern Collection.
NGC ID# 2AE7, PCGS# 61860





1877 Half Dollar in Silver
Judd-1530, PR65

3854 **1877 Half Dollar, Judd-1530, Pollock-1698, High R.7, PR65 PCGS.** Ex: Simpson. The obverse shows the head of Liberty facing left wearing a crested helmet with an eagle motif. IN GOD WE TRUST is in small letters above, the date is below, and 13 stars are around the periphery. On the reverse, a spread-winged eagle stands on a tablet inscribed E PLURIBUS UNUM. Above the eagle is UNITED STATES OF AMERICA and below HALF DOLLAR. Struck in silver with a reeded edge. This is one of the rarest of all pattern designs. Only four pieces are known in silver, and another six are extant in copper. This is a lovely example whose surfaces are toned in multiple shadings with strong underlying proof mirrors in the fields. Significant field-device contrast is also apparent.

Ex: Cogan, 1883; Garrett Collection (Stack's, 8/1976), lot 642; William R. Sieck (Bowers and Ruddy, 7/1981), lot 242; The Rarities Sale (Bowers and Merena, 8/1998), lot 2089.

NGC ID# 2AEE, PCGS# 61870



1878 Morgan Dollar in Copper Judd-1550b, PR67 Red and Brown

3855 1878 Morgan Dollar, Judd-1550b, Pollock-1724, R.7, PR67 Red and Brown PCGS. CAC. Ex: Simpson. The design on both sides is similar to the adopted Morgan dollar, but on the obverse the point of the bust truncation is centered between star 1 and the 1 in the date. The wheat ear in Liberty's coronet touches the R in PLURIBUS. On the reverse there are no "cut-in" notches where the eagle's lower wings join to its torso. Struck in copper with a reeded edge.

As quoted in Andrew Pollock's reference, coin dealer Samuel H. Chapman spoke about the reverse of this design in his 1913 sale of the Arthur Sargent collection:

> "In a conference today, June 6, with the artist, Mr. George T. Morgan, he kindly informed me that 'this die with the deep serratures inserted by hand and with the feathers of the eagle's wing continued on the under edge of the body was the first model, and that he subsequently, in deference to the idea and wishes of the Committee on Coinage, changed the arrangement of the feathers so as to leave a gap in the under edge between the feathers and the body.' Mr. Morgan also stated that he made minor changes in several different models, and believed this model to be the rarest, but could not recall how many were struck from each die."

Brick-red surfaces display deeper brown patina over the devices. Eye-appealing without mentionable contact. A couple of tiny dark spots at the back of Liberty's cheek near the jawbone provide pedigree identifiers. One of about a half dozen examples known. CAC: 1 in 67, 0 finer (12/21).

Ex: Thomas Elder (9/1938); Smith Collection (Stack's, 12/1987), lot 1030; Lemus Collection, Queller Family Collection Part Two / FUN Signature (Heritage, 1/2009), lot 1890.

PCGS# 11106



1878 Half Eagle in Copper
Judd-1576, PR66+ Brown

3856 1878 Five Dollar, Judd-1576, Pollock-1769, Low R.7, PR66+ Brown PCGS. CAC. Ex: Simpson. A head of Liberty faces left with IN GOD WE TRUST above, and the date 1878 below. Liberty is wearing a large cap inscribed LIBERTY and it is ornamented with 2 wheat ears. There are 13 stars at the border arranged 7 left and 6 right. An eagle with upraised wings is seen on the reverse. E PLURIBUS UNUM is expressed in two lines over the eagle's head. This design is attributed to William Barber who was impressed with Gobrecht's sketches of the 1830s. Struck in copper with a reeded edge. According to USPatterns.com, about a dozen examples of Judd-1576 exist. Some of them have been gilted. This high-end Premium Gem features coppery and golden-brown surfaces that reveal iridescent accents of blue-green, violet, magenta and gold. CAC: 1 in 66, 0 finer (12/21).
NGC ID# 2AG2, PCGS# 61940



1878 Ten Dollar, Struck in Copper, Gilt
Judd-1580, PR62

3857 1878 Ten Dollar, Judd-1580, Pollock-1773, Low R.7, PR62 Gilt PCGS. Ex: Simpson. A cap inscribed LIBERTY adorns the flowing locks on the obverse with IN GOD WE TRUST above and 1878 below. Stars are arranged with seven to the left and six more to the right. A small eagle has wings that are stretched far above, holding three arrows and an olive branch. The legend UNITED STATES OF AMERICA and denomination TEN DOLLARS follow the border above and below. The upper reverse field has the motto E PLURIBUS UNUM. Struck in copper and gilt with a reeded edge. About a dozen examples of Judd-1580 are known. This is one of the few that are gilt. The surfaces are exceptionally bright with vivid gold plating. A couple of spots from the underlying copper are apparent on the reverse on the M and final A in AMERICA.
PCGS# 537332



1879 Washlady Quarter Dollar in White Metal Unique, Judd-1596, PR63 Ex: Woodin-Newcomer-Lohr

3858 1879 Washlady Quarter Dollar, Judd-1596, Pollock-1786, R.8, PR63 PCGS. Ex: Simpson. Barber's popular "Washlady" design. The head of Liberty faces left with the motto IN GOD WE TRUST above and 1879 below. She is wearing a headband inscribed LIBERTY. The headband is ornamented with ears of wheat, cotton leaves, and bolls. There are 13 stars at the border arranged 7 left and 6 right. Normally paired with an upright eagle that is larger than the adopted design for the quarter, this piece is combined with the regular dies with motto reverse. Struck in white metal with a reeded edge. Unique as such with USPatterns.com adding, "it is likely that this piece was meant to be AW1622 in the pattern book *United States Pattern, Trial and Experimental Pieces* by Edgar H. Adams & William H. Woodin."

The obverse is bright and noticeably striated while the more subdued reverse can be recognized by a planchet flaw on the border at 5 o'clock. According to the USPatterns.com website, this piece has traded privately several times over the past century, most famously being owned by Waldo Newcomer, and exhibited at the ANS by noted pattern expert William H. Woodin in 1914, and later owned by Major Lenox Lohr and offered for sale in 1960-61 for $475, but it has not been offered at public auction since we last presented it 16 years ago. Before that, it had not appeared publicly for sale since 1892.

Ex: F.W. Doughty Collection (New York Coin & Stamp 4/1891) lot 463; George D. Woodside Collection (New York Coin & Stamp 4/1892) lot 368; William H. Woodin (shown at the 1914 ANS Exhibition); Waldo C. Newcomer; Major Lenox R. Lohr; FUN Signature (Heritage, 1/2006), lot 3713; Southern Collection.
PCGS# 61974



1879 Washlady Half Dollar in Silver Judd-1597, PR67 Deep Cameo

3859 1879 Washlady Half Dollar, Judd-1597, Pollock-1791, High R.6, PR67 Deep Cameo PCGS. Ex: Simpson. The Charles Barber Society Lady design, popularly called the Washlady, although it is an unfortunate misnomer. Liberty's lush hair is piled atop her head, with IN GOD WE TRUST above and stars seven left, six right. On the reverse a perched eagle holds an olive branch with seven leaves. Three arrows pass behind the wing. UNITED STATES OF AMERICA and HALF DOLLAR are at the rim, with the Latin motto in a wide inner arc above the eagle. Struck in silver with a reeded edge.

The famous Washlady design by Barber was first given its moniker by David Proskey in his cataloging of the F.W. Doughty Collection for New York Coin and Stamp in 1891. According to USPatterns.com: "This design is R-6 in both silver J1597/P1791 and copper J1598/P1792 with between 12 to 15 believed to exist." A single example is also known in white metal.

This PR67 Deep Cameo representative stands as the sole finest Judd-1597 half dollar pattern certified at PCGS. Both sides are almost completely black-and-white, with just the faintest trace of thin golden color around the margins. A thick blanket of mint frost over strongly struck devices sets up eye-catching contrast against the watery, mirrorlike fields that surround them. Heavy as-made die polishing lines appear on Liberty's cheek. There are no points of contact on either side that merit mention and few that would ever aid in pedigree identification. Instead, the top-notch quality of this Superb Gem is what sets it apart from the dozen or so other examples extant. Population: 1 in 67 Deep Cameo, 0 finer (11/21).
PCGS# 535343 Base PCGS# 61975



1879 Morgan Half Dollar in Copper Judd-1602, PR67+ Red and Brown

3860 1879 Morgan Half Dollar, Judd-1602, Pollock-1797, R.7, PR67+ Red and Brown PCGS. Ex: Simpson. The obverse is similar to that used on the regular issue Morgan dollar. The reverse depicts a stiff-necked eagle with spread wings perched atop an olive branch and a bundle of arrows. The legend UNITED STATES OF AMERICA is at the top, the denomination HALF DOLLAR is below, and the motto IN GOD WE TRUST arches around and below the eagle's portrait. Struck in copper with a reeded edge. Only a dozen examples are believed known in copper and silver. The surfaces display fiery red, original mint red with occasional splashes of blue interspersed on each side (more so on the obverse). Fully struck with no obvious or detracting marks on either side. Undoubtedly, this is the finest Red and Brown example known of the Judd-1602.
NGC ID# 2AGT, PCGS# 71980



1879 Washlady Dollar in Silver
Judd-1603, PR66+
Tied for Finest Certified

3861 1879 Washlady Dollar, Judd-1603, Pollock-1798, High R.6, PR66+ PCGS. CAC. Ex: Simpson. The famous "Washlady" design by Charles Barber. A portrait of Liberty faces to the left with her hair tied behind her head. She has a headband inscribed LIBERTY, and her hair is adorned by wheat and cotton. Above is the motto IN GOD WE TRUST and below is the date with seven stars to the left and six stars to the right. The reverse depicts an eagle holding an olive branch and three arrows. The statutory legend UNITED STATES OF AMERICA follows the border with the motto E PLURIBUS UNUM, in smaller letters, in the field. The denomination ONE DOLLAR is below. Struck in silver with a reeded edge.

It is interesting to observe how concepts of beauty change over time. In the late 19th century this design was not well received by dealers and collectors. Liberty's hair appeared disheveled, and the design was apparently given the nickname of Washlady by David Proskey around April 1891 at the Doughty Sale. The name stuck, but today the Washlady design is considered one of the most beautiful ever produced by the Mint. Between 12 and 15 examples are believed known of the Washlady dollar in both copper and silver. There is also one example known in white metal.

This piece may well be the finest known. The fields are brightly mirrored and flash strongly through the rose centers and blue peripheries. There are no singular marks that could be used for pedigree purposes. However, the reverse shows roller marks over both the devices and fields. Truly exceptional quality in what is undoubtedly one of the most famous and highly sought after designs among pattern collectors. CAC: 1 in 66, 0 finer (12/21).

Ex: Mike Turoff; Stamford Coinfest Signature (Heritage, 10/2010), lot 4555.

NGC ID# 2AGU, PCGS# 61981



1882 Shield Earring Dollar, PR65+ Morgan's Popular Design, Judd-1702 Finest-Certified Example

3862 1882 Shield Earring Dollar, Judd-1702, Pollock-1904, Low R.7, PR65+ PCGS. Ex: Eliasberg-Simpson. George Morgan's celebrated Shield Earring motif (Judd-1702) is widely considered to be among the most beautiful designs ever produced by the United States Mint. The obverse features a head of Liberty facing right, her hair held down "like a skull cap" by a band with LIBERTY inscribed on it. At the very center of the design, Liberty wears her signature shield-shaped earring. The reverse shows a defiant eagle clutching an olive branch and arrows. The statutory requirements are scattered about each side in the usual places. Struck in silver with a reeded edge.

These popular patterns were issued in sets including the quarter (Judd-1698), half dollar (Judd-1700), and dollar (Judd-1702). The design was also struck in copper (Judd-1703), with about a half dozen pieces known. USPatterns.com has compiled a roster of nine known specimens of Judd-1702.

The present coin is the finest-certified example at either of the leading grading services (11/21). It boasts an illustrious pedigree going back to the Parmelee Collection in 1890 and it was once a highlight of the fabulous collection of Louis Eliasberg. This spectacular Plus-graded Gem exhibits sharply detailed design elements and deeply reflective fields, under vivid shades of cerulean-blue, sea-green, and jade-gray toning. The well-preserved surfaces are free of mentionable distractions and eye appeal is terrific. This coin is pictured on PCGS CoinFacts.

Ex: Lorin G. Parmelee; Parmelee Collection (New York Coin & Stamp, 6/1890), lot 252, as part of a three-piece set; H.P. Smith; H.P. Smith Collection (S.H. & H. Chapman, 5/1906), lot 1463, still in the set; John Story Jenks Collection (Henry Chapman, 12/1921), lot 5697, still in the set; John H. Clapp; Louis E. Eliasberg, Sr. in 1942, via Stack's; Eliasberg Collection, Part I (Bowers and Merena, 5/1996), lot 296; Southern Collection.

NGC ID# 2AKP, PCGS# 62108





1884 Morgan Dollar in Copper Judd-1731, PR64+ Brown Presented to A.M. Smith

3863 **1884 Morgan Dollar, Judd-1731, Pollock-1942, Unique, PR64+ Brown PCGS.** Ex: Simpson. Struck from the dies for the regular issue Morgan dollar. Struck in copper with a reeded edge. As with most so-called regular dies trial strikes from the 1860s onward there was no need for off-metal strikes; rather, they were struck for collectors as part of off-metal sets (as pointed out on the USPatterns.com website). In this case, this piece is unique. It was presented to A.M. Smith, author of the Mint visitor guides, as part of a unique copper set of 1884 silver and gold coins, complete from quarter to double eagle. The surfaces of this piece have turned glossy, even brown with no noticeable traces of red remaining. The strike is strong throughout and there are no obvious or detracting contact marks.

Ex: A.M. Smith; 101st Auction Sale (Bolender, 2/1936), lot 26; 183rd Auction Sale (Bolender, 2/1952), lot 267, Farouk Collection (Sotheby's, 2-3/1954), lot 2021; unknown intermediaries; Boosel Collection (RARCOA, 4/1972), lot 1188; Rogers M. Fred Collection (Bowers and Merena, 11/1995), lot 2324; Heritage 1/01, Southern Collection.

NGC ID# 2ALE, PCGS# 62161



1884 Gold Dollar in Copper Unique Judd-1733, PR65+ Red and Brown Presented to A.M. Smith

3864 1884 Gold Dollar, Judd-1733, Pollock-1944, Unique, PR65+ Red and Brown PCGS. CAC. Ex: Simpson. Each side features the regular gold dollar design for the year. Struck in copper with a reeded edge. We can think of no valid reason for striking a gold dollar in copper in 1884. This, of course, is the case with many so-called die trials from the 19th century. The USPatterns.com website provides the best explanation: " this is believed to have been deliberately struck as part of the unique copper set from the quarter to double eagle, including the rare 1884 Trade dollar, presented to A.M. Smith, who authored the Mint's visitors guides." That would indicate that only one piece was struck, and was part of a complete gold set in copper, now broken up. Although the Stack's cataloger of this piece wrote in 1976 that two or three examples were known, such is not the case. The present 1884 gold dollar in copper is unique.

There is a significant amount of mint red that remains around the devices on each side, with the majority of the surfaces brown. A slight planchet lamination in the field below NIT helps to identify this rarity. Light flecks of carbon are observable with a glass; otherwise, the coin is problem-free. Moderately reflective in the fields. CAC: 1 in 65, 0 finer (12/21).

Ex: Presented to A.M. Smith by Mint Superintendent A. Louden Snowden (1884); A.M. Smith Collection / 101st Auction Sale (M.H. Bolender, 2/1936), lot 29; unknown intermediates; ANA Sale (Stack's, 8/1976), lot 3640; Versailles Collection (Paramount, 3/1978), lot 507; ANA Signature (Heritage, 8/2007), lot 2193; Amherst & Waccabuc Collections (Stack's, 11/2007), lot 1184, where it realized $69,000.
PCGS# 72163



1884 Ten Dollar in Copper Judd-1737, PR66 Red and Brown Unique Off-Metal Strike

3865 1884 Ten Dollar, Judd-1737, Pollock-1948, R.8, PR66 Red and Brown PCGS. Ex: Simpson. From regular-issue 1884 eagle dies, but struck in copper with a reeded edge. Judd-1737 — the pattern offered here — is a one-off. According to the USPatterns.com website, "... this is believed to have been deliberately struck as part of the unique copper set from the quarter to double eagle, including the rare 1884 trade dollar, presented to A.M. Smith, who authored the Mint's visitors guides." M.H. Bolender later offered Smith's collection in February 1936, where this piece was sold as lot 33. It has appeared at public auction just twice in the last 50 years after Stack's sale of the Dr. Conway A. Bolt Collection in April 1966. We would not be surprised to see it disappear into strong hands once again.

Both sides exhibit expected pinpoint sharpness. Glossy surfaces are evenly mellowed in beautiful sunset-orange tones with vibrant shades of cobalt-blue, violet, and magenta that become even more pronounced when the coin is rotated beneath a light source. Only a few trivial flecks of carbon are noted, including one southwest of the first 8 and another near the rim between stars 5 and 6.

Ex: Presented to A.M. Smith by Mint Superintendent A. Louden Snowden (1884); A.M. Smith Collection / 101st Auction Sale (M.H. Bolender, 2/1936), lot 29; 122nd Auction Sale (M.H. Bolender, 2/1939), lot 946; unknown intermediaries; Dr. Conway A. Bolt Collection (Stack's, 4/1966), lot 1718; FUN Signature (Heritage, 1/2006), lot 3717; Dr. Tory Prestera Collection(Stack's, 6/2007), lot 1584.

PCGS# 72167



1885 Snowden Dollar in Aluminum
Judd-1749, PR67+ Cameo

3866 **1885 Morgan Dollar, Judd-1749, Pollock-1961, Low R.7, PR67+ Cameo PCGS. CAC.** Ex: Simpson. The dies are the regular-issue 1885 Morgan dollar dies, but there is experimental edge lettering as follows: * * * * * * E * / PLURIBUS * / UNUM * * * * *. Struck in aluminum with a tripartite collar for the edge lettering. We told the story of the Snowden dollar in our 2015 Central States auction:

> "Snowden dollars were struck as an anti-counterfeiting measure. The edge was struck from a novel three-part collar that produced raised edge lettering on the coin. Considerable experimentation went into the production of these pieces, and on June 12, 1885 Snowden and his staff succeeded in getting the mechanism to work at normal production speeds of 80 to 100 coins per minute. Snowden retired at the end of the year, and left placement of the raised lettering to his successor. Director Burchard left office around the same time, and no one remained in the Mint who had Snowden's insight, ability, or willingness to experiment to carry his project forward to completion. The tripartite collar was not used again until 1907 when Augustus Saint-Gaudens' double eagles went into production."

The surfaces are bright, as one would expect from aluminum, and there are no traces of oxidation or laminations. Deeply mirrored, the devices are heavily frosted and present a strong contrast on each side. Fully struck, of course. CAC: 1 in 67, 1 finer (12/21).
NGC ID# 2ALV, PCGS# 389302



1915 No S Panama-Pacific Half Dollar PR66 Red and Brown Judd-1792/1962, Finest Known Example in Copper

3867 1915 Panama-Pacific Half Dollar, No S, Judd-1792/1962, Pollock-2030, R.8, PR66 Red and Brown PCGS. CAC. Ex: Newman-Simpson. Both obverse and reverse were coined from the same dies as the regular-issue Panama-Pacific half dollars, but without the S mintmark. Struck in copper with a reeded edge. The very rare Panama-Pacific half dollar experimental pieces were struck at the Philadelphia Mint before the mintmark was added to the dies. Examples are known in gold, silver, and copper. It is possible that the copper pieces were die trials, but most numismatists believe they were all struck clandestinely as fantasy pieces. Walter Breen reported a quote from Farran Zerbe stating the coins "may have been struck as trial pieces at the Philadelphia Mint by the instructions of the Secretary of the Treasury (W.G. McAdoo), who was a coin collector." Only three specimens of Judd-1792/1962 are confirmed today. The present coin is the finest known specimen by a wide margin.

This spectacular high-end Premium Gem retains most of its original red color, mixed with attractive shades of chestnut-brown and blue. The design elements are well-detailed, and magnification reveals a number of die striations in the fields. The well-preserved surfaces are brightly lustrous, rather than reflective, and only a few microscopic carbon spots can be detected with a loupe. Eye appeal is tremendous. Like other 20th century patterns, the 1915 No S Panama-Pacific half dollars are among the most valuable and sought-after issues of the series.

Roster and Provenance of Judd-1962.

1. PR66 Red and Brown PCGS. CAC. Eric P. Newman EPNNES; Eric P. Newman Collection, Part I (Heritage, 4/2013), lot 4048, where it brought $199,750; Bob Simpson. **The present specimen.**

2. PR65 Red and Brown NGC. Abe Kosoff; Saint Louis ANA (New England Rare Coin Auctions, 7/1979), lot 1363, offered with an example of Judd-1960 and Judd-1961 in separate lots, realized $5,000; Sound Beach Collection (Heritage, 11/2003), lot 11251, offered with the other coins from the 1979 ANA in separate lots, realized $63,250; Southern collection; Simpson Collection.

3. PR63 Brown PCGS. William Woodin; Fred E. Olsen Collection (B. Max Mehl, 11/1944), lot 625, realized $180; Abe Kosoff and Sol Kaplan; purchased by Anthony Swiatek at a Shaker-Heights Coin Show in 1971; possibly Denver ANA (Heritage, 8/1996), lot 5193, where it realized $15,400.

Note: A specimen was exhibited by F.C.C. Boyd at the June 11, 1943 meeting of the New York Numismatic Club, per the July 1943 issue of *The Numismatist*, page 559. This citation could refer to any of the three coins mentioned above, or might represent a fourth coin. Many of the patterns in the 1979 ANA sale were from the Dr. James Sloss Collection, which David Akers reported as sold privately in 1974. The three Pan-Pac half dollars may have come from this source, but conclusive evidence is not available at this time. CAC: 1 in 66, 0 finer (12/21).
PCGS# 12179

End of Session Four

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9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment ("Cut Bid"). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only $1 above the previous increment. Please see: "How can I lose by less than an increment?" on our website. Bids will be accepted in whole dollar amounts only. No "buy" or "unlimited" bids will be accepted.

    Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid	Bid Increment	Current Bid	Bid Increment
< $10	$1	$10,000 - $19,999	$1,000
$10 - $49	$2	$20,000 - $49,999	$2,000
$50 - $99	$5	$50,000 - $99,999	$5,000
$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$25,000
$1,000 - $1,999	$100	$1,000,000 - $1,999,999	$50,000
$2,000 - $4,999	$200	$2,000,000 - $9,999,999	$100,000
$5,000 - $9,999	$500	>= $10,000,000	$200,000

    Note: Half-increment bidding is available prior to the live auction session.
12. If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on

any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery; Shipping; and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item'(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
    a. Scope of Transit Services: Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
    b. Auctioneer's Compensation for Transit Services: Auctioneer will provide transit services to Buyer for ¾ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
    c. Auctioneer's Limitation of Liability for Transit Services: Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a $100 administration fee plus $10 daily storage for larger items and $5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
    a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
    b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties, and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer {which claim Bidder consents to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law.
46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 1364738-DCA ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 0762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or https://www.tdlr.texas.gov/.

Additional Terms & Conditions:
COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price ($10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS & CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, http://www.ngccoin.com/ services/writtenguarantee.asp; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, http://www.pcgs.com/guarantee.html; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111.

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Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
World Paper Money	Hong Kong	December 11, 2021	Closed
World Coins	Hong Kong	December 11 – 13, 2021	Closed
U.S. Coins	Dallas	December 16 – 19, 2021	Closed
U.S. Coins, Currency & World Paper Money	Orlando	January 5 – 10, 2022	Closed
World & Ancient Coins	Dallas	January 10, 2022	Closed
U.S. Coins Long Beach Expo	Long Beach	February 17 – 20, 2022	January 4, 2022
World Paper Money: Paper Money Fair	Netherlands	April 22 – 24, 2022	March 2, 2022
World & Ancient Coins	Dallas	April 27 – May 3, 2022	February 25, 2022
U.S. Coins, Currency & World Coins	Chicago	April 27 – May 3, 2022	March 7, 2022
FINE & DECORATIVE ARTS	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Nature and Science	Dallas	January 17, 2022	December 17, 2021
Design	Dallas	January 27, 2022	Closed
Nature and Science	Dallas	February 7, 2022	December 13, 2021
Asian Art	Dallas	March 22, 2022	January 10, 2022
Urban Art	Dallas	March 17, 2022	January 13, 2022
Illustration Art	Dallas	April 1, 2022	January 27, 2022
Prints and Multiples	Dallas	April 19, 2022	February 15, 2022
Photographs	Dallas	April 21, 2022	February 16, 2022
Lalique & Art Glass	Dallas	April 28, 2022	February 16, 2021
Design	Dallas	May 5, 2022	February 23, 2022
American Art	Dallas	May 6, 2022	March 4, 2022
Fine Silver & Objects of Vertu	Dallas	May 17, 2022	March 7, 2022
Modern & Contemporary Art	Dallas	May 19, 2022	March 17, 2022
Texas Art	Dallas	May 21, 2022	March18, 2022
European Art	Dallas	June 3, 2022	April 1, 2022
Decorative Art	Dallas	June 17, 2022	April 7, 2022
Ethnographic & Pre-Columbian Art	Dallas	July 8, 2022	April 28, 2022
MEMORABILIA & COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Animation Art	Dallas	December 10 – 13, 2021	Closed
Sports	Dallas	December 18, 2021	Closed
Comic & Comic Art	Dallas	January 13 – 14, 2022	Closed
Sports Cards	Dallas	January 27, 2022	Closed
Video Games	Dallas	January 28 – 29, 2022	Closed
Animation Art	Dallas	February 4 – 5, 2022	December 15, 2022
Trading Card Games	Dallas	February 25 – 26, 2022	January 5, 2022
Sports	Dallas	February 26, 2022	January 5, 2022
International Comic Art & Anime	Dallas	March 10 – 11, 2022	January 18, 2022
Entertainment & Music Memorabalia	Dallas	March 12 – 13, 2022	January 12, 2022
Movie Posters	Dallas	March 26, 2022	February 1, 2022
Guitars & Musical Instruments	Dallas	April 3, 2022	February 3, 2022
Comic & Comic Art	Dallas	April 7 – 8, 2022	February 15, 2022
Video Games	Dallas	May 20 – 21, 2022	March 30, 2022
HISTORICAL COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Rare Books	Dallas	December 9 – 10, 2021	Closed
Arms & Armor	Dallas	December 12, 2021	Closed
Historical Manuscripts	Dallas	February 11, 2022	December 14, 2021
Americana & Political	Dallas	February 12 – 13, 2022	December 15, 2021
Space	Dallas	May 13-14, 2022	March 15, 2022
Rare Books	Dallas	June 8 – 9, 2022	April 11, 2022
LUXURY LIFESTYLE	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Fine Jewelry	Dallas	December 6, 2021	Closed
Wine	Beverly Hills	December 10, 2021	Closed
Luxury Accessories	Dallas	May 1, 2022	March 3, 2022
Fine Jewelry	Dallas	May 2, 2022	February 15, 2022
Timepieces	Dallas	June 1, 2022	March 17, 2022
Wine	Beverly Hills	March 11, 2022	January 18, 2022

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SHOWCASE & SELECT AUCTIONS

Comics | 6 PM Sunday & Monday
Sports | 10 PM Sunday
Vintage Posters | 10 PM Sunday
Currency (US & World) | 7 PM Tuesday
Jewelry | 9 PM Tuesday
Video Games & Trading Card Games | 8 PM Tuesday
U.S. Coins | 7 PM Tuesday & Wednesday
Comic Art & Animation | 6 PM Wednesday
Prints & Multiples Showcase | 1 PM Third Wednesday
Photographs Showcase | 1 PM Second Wednesday
Ancient Coins | 7 PM Wednesday
Sports Showcase | 10 PM Third Thursday
World Coins | 7 PM Thursday
Fine & Decorative Arts Showcase | 1 PM Second Thursday
Nature & Science | 8 PM Thursday
Wine Showcase | 8 PM Second Thursday

All times above are Central Standard Time Zone when the live online auction begins.

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U.S. COIN AUCTION

JANUARY 5-7 & 9, 2022 | FUN | ORLANDO





The Arizona Collection









Front Cover Lots: 3002, 3004, 3009, 3022, 3054

Inside Front Cover Lots: 3080, 3107, 3121

Inside Back Cover Lots: 3007, 3027, 3028, 3032, 3043, 3045

Back Cover Lots: 3001, 3003, 3005, 3006, 3011, 3014, 3018, 3024, 3033, 3034, 3048, 3063, 3064, 3090, 3097

HERITAGE AUCTIONS

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THE ARIZONA COLLECTION

January 5, 2022 | FUN | Orlando

Orange County Convention Center
North Concourse | Room 230B | 9899 International Drive | Orlando, FL 32819

FLOOR Sessions 1-7
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 - Arizona Collection
Wednesday, January 5 • 6:00 PM ET • Lots 3001–3145

Session 2 (see separate catalog)
Thursday, January 6 • 12:00 PM ET • Lots 3146-3637

Session 3 - Rian's Bequest Collection (see separate catalog)
Thursday, January 6 • 6:00 PM ET • Lots 3638-3740

Session 4 - Simpson Collection, Part VII (see separate catalog)
Thursday, January 6 • 7:00 PM ET • Lots 3741-3867

Session 5 (see separate catalog)
Friday, January 7 • 10:30 AM ET • Lots 3868-4305

Session 6 - McCloskey Collection (see separate catalog)
Friday, January 7 • 3:30 PM ET • Lots 4306-4442

Session 7
Buffalo Bayou Collection followed by Platinum Night
(see separate catalogs)
Friday, January 7 • 5:30 PM ET • Lots 4443-4542
Friday, January 7 • 7:00 PM ET • Lots 4543-4805

Session 8 (see separate catalog)
(HERITAGELive!®, Internet, Fax, & Mail only Session)
Sunday, January 9 • 2:00 PM CT • Lots 7001-7283

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LOT VIEWING

Orange County Convention Center | North Concourse | Rooms 220BCD
9899 International Drive | Orlando, FL 32819

Monday, January 3 | 10:00 AM – 7:00 PM ET
Tuesday, January 4 - Thursday, January 6 | 8:00 AM – 7:00 PM ET
Friday, January 7 | 8:00 AM – 6:00 PM ET
Saturday, January 8 | 8:00 AM – 12:00 PM ET

View lots & auction results online at **HA.com/1341**

LOT SETTLEMENT AND PICK-UP

Thursday, January 6 | 10:00 AM – 1:00 PM ET
Friday, January 7 | 10:00 AM – 1:00 PM ET
Saturday, January 8 | 9:00 AM – 12:00 PM ET

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1793 S-1 Chain AMERI. Cent, XF40
America's First Copper Coinage





3001 **1793 Chain, AMERI., S-1, B-1, R.4, XF40 PCGS. CAC.** Breen Die State III. A rather early die state for the variety showing faint clash marks below the bust, and a small crescent-shaped die bulge through the 1 of the date.

The 1793 Chain AMERI. cent is thought by most scholars to be the first regular production issue of the United States Mint, produced in March 1793. Previous issues of the Philadelphia Mint were the pattern issues of 1792, or in the case of the 1792 half disme, were struck outside the actual coinage building that was not ready for operation when those diminutive coins were minted. Total production of the 1793 Chain cents was just 36,103 coins that required five die combinations identified today as Sheldon-1 through Sheldon-4, along with Dr. Sheldon's Non-Collectible variety 1.

Current rarity ratings suggest that there are about 140 surviving examples of the S-1 Chain AMERI. cent, perhaps 100 examples of S-2, 450 examples of S-3, 350 survivors of S-4, and two examples of NC-1. Assuming that the original production was in those same proportions, we can surmise that there were approximately 5,000 of the Chain AMERI. cents minted, although Breen estimated in his *Large Cent Encyclopedia* that production may have totaled 6,350 coins. The first delivery of Chain cents from the coiner to the Mint treasurer was dated March 1 and totaled 11,178 coins, likely including all of these Sheldon-1 cents.

Based on the earlier research of R.W. Julian, Breen suggested that the first Chain cents "may have been ceremonially struck on Washington's birthday, Friday, February 22." In his December 1974 *Numismatic Scrapbook* article, "The Cent Coinage of 1793," R.W. Julian wrote:

> "By the third week in February [1793] all was in readiness to begin the first coinage of cents. There is no record of the actual first day of cent coinage. Since Washington's birthday was widely celebrated even at that time and he had taken a personal interest in the fortunes of the new institution, it is a fair assumption that February 22 saw some kind of ceremony in connection with this."

This piece has exceptional surfaces despite a small field depression right of Liberty's neck. A few other insignificant marks are evident on each side but the overall eye appeal is spectacular. Splashes of mahogany and pale gold toning appear on the pleasing chocolate-brown surfaces. Our EAC grade VF35. PCGS Chain AMERI Population: 9 in 40, 18 finer (11/21). PCGS S-1 Population: 2 in 40, 6 finer (11/21). A note about PCGS population data: the only coins that appear in the population report as attributed examples are those where the submitter pays an extra fee for attribution. Reporting the population solely of those pieces that are attributed is unhelpful, in this cataloger's opinion. All examples of the Chain AMERI are attributed as S-1, so all examples should be reported, whether they are attributed or not.

Ex: Greg Hannigan (8/10/2016), earlier from England.
From The Arizona Collection.
NGC ID# 223G, PCGS# 35432 Base PCGS# 1340

1793 Chain AMERICA Cent, MS64 Brown
The Finest PCGS Graded and Attributed S-2 Cent
Tied for Second Finest in the Noyes Census



3002 **1793 Chain, AMERICA, S-2, B-2, High R.4, MS64 Brown PCGS. CAC.** Ex: Dan Holmes Collection. The second die marriage of the Chain cents is the Sheldon-2 that is the scarcest of the four collectible varieties with a surviving population estimated at 100 coins. Del Bland, Bob Grellman, and Bill Noyes each grade this impressive piece AU55 and we concur with that EAC grade. In fact, this identical coin is plated for the AU55 grade in the *Grading Guide for Early American Copper Coins*. The most recent published census of 1793 large cents appeared in *United States Large Cents, 1793-1794*, by William C. Noyes and published by Jon D. Lusk in 2006. That reference lists 12 Chain cents of all varieties that carry EAC grades between AU55 and MS62, and only six of those are finer than AU55.

There is no doubt that this Chain cent ranks among the several finest in existence. PCGS and NGC have certified a total of 27 Mint State Chain cents, including four MS64 Brown and 10 finer pieces (7/21). Those totals include all types and varieties, the Chain AMERI., Chain AMERICA, and Chain Periods types. This example is the finer of only two Mint State Chain cents attributed by PCGS as Sheldon-2.

Established by the Coinage Act of April 2, 1792, the Philadelphia Mint began actual coinage operations at the end of the year with a small number of pattern issues, and continued with copper coinage from March 1 through September 18, 1793. Coins were delivered on 20 specific dates in March, April, July, and September. A delivery date records the transfer of finished coins from the coining department to the mint's treasurer. Chain cents were delivered March 1, 2, 4, 5, 6, 8, 9, and 12 with a production total of 36,103 coins. Wreath cents were delivered on April 9, 13, 16, 17, 18, 19, 28, July 6, and 17 with a total of 63,353 minted. Half cents were delivered on July 20, 26, and September 18 for a total of 35,334 coins. Liberty Cap cents had a production of 11,056 coins delivered on September 18.

In *Walter Breen's Encyclopedia of United States Large Cents,* the author attempted to identify the specific varieties that were included in each delivery. Catalogers are fond of quoting those figures, but the reality is that such an accounting relies on uncertain variables. The accounting requires a precise determination of the rarity, or number known of each variety, and assumes that a single coinage press was used to strike all of the coins. There were at least two presses, and possibly three, in use for the 1793 coinage. The recorded mintage for 1793 Chain cents is given as 36,103 coins, equaling the total deliveries for March 1-12, but even that figure is not certain. All we can say for sure is that this Chain cent, and all others, were *probably* struck in March 1793.

The lovely near-Gem Chain cent has lustrous chocolate brown and steel surfaces with frosty luster and slight high-point friction that accounts for the EAC grade. A tiny planchet mark appears below the chin and microscopic planchet flakes under the chin, remaining from inadequate striking pressure. This late die state example has clash marks and wavy fields. This amazing Chain cent has exceptional aesthetic appeal. Our EAC grade AU55. PCGS Chain AMERICA Population: 2 in 64 Brown, 1 finer. PCGS S-2 Population: 1 in 64 Brown, 0 finer (11/21).

Ex: H.W. Taffs; Glendining & Co., Ltd. (London, 11/1956), lot 506; Spink & Sons, Ltd. (London); New Netherlands Coin Co. (50th Sale, 12/1957), lot 880; Floyd T. Starr (Stack's, 6/1984), lot 2; Herman Halpern (12/11/1986; R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Jay Parrino (The Mint, 4/16/1996); W.M. "Jack" Wadlington; Bob Grellman and Chris McCawley (6/30/2005); Daniel W. Holmes, Jr. (Goldberg Coins, 9/2009), lot 3; Oliver Jung Collection (Heritage, 8/2014), lot 5518; Joseph O'Conner (3/2016); Rick Snow (4/5/2016).

From The Arizona Collection.

NGC ID# 223F, PCGS# 35435 Base PCGS# 1341

1793 S-4 Chain Cent, AU50
Distinctive Periods Obverse Variety
Among the Top Dozen of the Variety





3003 **1793 Chain, AMERICA, Periods, S-4, B-5, R.3, AU50 PCGS.** Ex: Koshkarian. Breen Die State III, a late die state with two cracks from the obverse border at 8 o'clock. This is the last Chain cent variety struck in March 1793 before the Wreath design was introduced the next month, per popular numismatic scholarship. Periods following the date and LIBERTY make attribution immediate, as the obverse die appears nowhere else in the series. The treatment of Liberty's hair differs from the other Chain cent varieties and may suggest a different engraver for this obverse die. The Sheldon-4 is generally considered the last of the Chain cents produced prior to introduction of the Wreath cents.

This lovely cent exhibits smooth and glossy chocolate-brown surfaces with no planchet flaws. Trivial contact marks include a few light nicks and pinpricks that are mostly hidden in the devices. William C. Noyes conservatively grades this piece net VF30 and 12th finest in his census, while we agree with Bob Grellman's VF35 grade. Del Bland's Condition Census in Walter Breen's *Large Cent Encyclopedia* records coins grading MS63, MS60, AU55, XF45 (3), and XF40 (4). Although not recorded in Bland's census, this piece would rank as tied for 11th finest in that listing. Our EAC grade VF35. PCGS Periods Obverse Population: 4 in 50, 9 finer. PCGS S-4 Population: 3 in 50, 3 finer (11/21).

Ex: Old Philadelphia Collection; Harry Laibstain Rare Coins; National Gold Company; Thomas D. Reynolds (5/7/1997); Jack Wadlington; Bob Grellman and Chris McCawley (6/30/2005); Daniel W. Holmes, Jr. (Goldberg Auctions, 9/2009), lot 6; Haig Koshkarian Collection (Goldberg Auctions, 2/2017), lot 3.

From The Arizona Collection.

NGC ID# 223F, PCGS# 35444 Base PCGS# 91341

1793 S-10 Wreath Cent, MS64 Brown
High Condition Census
Historic Provenance





3004 **1793 Wreath, Vine and Bars Edge, S-10, B-10, R.4, MS64 Brown PCGS. CAC.** Ex: Naftzger-Reynolds. Breen Die State I. Although the obverse die flaw is visible on this piece, the border beads are complete, unlike the later die states. Walter Breen suggested that the S-10 Wreath cents were included in the delivery of April 13. Of course, there is no original documentation that supports the production of individual die varieties.

This Choice Mint State Sheldon-10 Wreath cent exhibits fully lustrous chocolate-brown surfaces with hints of faded mint red at the date and along the border dentils, especially on the obverse. William C. Noyes conservatively grades this piece AU55 and tied for second finest of the S-10 cents. Del Bland provides an MS60 grade and records this piece in a third-place tie in his census. We agree with Del Bland and Bob Grellman with an MS60 grade. With a finer example in the ANS Collection, this example is tied for the second finest available to collectors. In all grades, PCGS and NGC have certified 69 Mint State Wreath cents including 18 submissions that grade finer than MS64. Those totals include all varieties and possible resubmissions. Our EAC grade MS60. PCGS Vine and Bars Population: 11 in 64 Brown (1 in 64+), 13 finer. PCGS S-10 Population: 2 in 64 Brown, 0 finer (11/21).

Ex: Richard B. Winsor (S.H. & H. Chapman, 12/1895), lot 819; S.H. & H. Chapman; John G. Mills (S.H. & H. Chapman, 4/1904), lot 1230; Carl Wurtzbach; Virgil M. Brand (2/7/1941); B.G. Johnson (St. Louis Stamp & Coin Co.); C. David Pierce (Hollinbeck-Kagin 1945 FPL), lot 10; Hollinbeck-Kagin, 11/1946), lot 10; Hollinbeck-Kagin, 10/1953), lot 259; Dr. J. Hewitt Judd (Abe Kosoff, 1962 FPL), lot 17; Abner Kreisberg (10/1964); R.E. Naftzger, Jr.; Abner Kreisberg (5/1966), lot 839; Richard Picker; Dr. James McCleery; Kevin Lipton; Anthony Terranova; R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Jay Parrino (The Mint); Bowers and Merena (8/1996), lot 13; Stuart Levine (8/15/1996); later, Goldberg Auctions (1/2016), lot 5.

From The Arizona Collection.

NGC ID# 223H, PCGS# 35462 Base PCGS# 1347

1793 Lettered Edge Wreath Cent, MS62 Brown
The Finest Known S-11b, B-16b
Noyes 1991 Plate Coin





3005 **1793 Wreath, Lettered Edge, S-11b, B-16b, R.4, MS62 Brown PCGS. CAC.** Ex: Naftzger-Reynolds. Breen Die State III, showing strong die clashing on the obverse and light clashmarks on the reverse. Two Lettered Edge Wreath cents were produced after all of the Vine and Bars Edge coins. The Sheldon-11b offered here has two leaves following DOLLAR on the edge while the more plentiful S-11c has a single leaf after DOLLAR. Del Bland and Bill Noyes agree that this piece grades AU50, and they also agree that it is the finest known 1793 S-11b Wreath cent. Following this piece in the Condition Census are two coins that grade XF, and just over a dozen coins in the VF grade range.

A small, dark toning spot over the right side of the B in LIBERTY identifies this lustrous medium brown cent that exhibits lighter chocolate-brown and darker bluish-steel toning. Trivial planchet flakes on Liberty's cheek will also aid identification. This is an exceptional cent that will be at home among the finest surviving 18th century large cents. With a provenance dating to the early 20th century, this piece is making its second auction appearance in its history. Our EAC grade AU50. PCGS Lettered Edge Population: 2 in 62 Brown, 3 finer. PCGS S-11b Population: 1 in 62 Brown, 0 finer (11/21).

Ex: Dr. Thomas Hall; Colonel James W. Ellsworth (3/1923); Wayte Raymond; Virgil M. Brand; David Proskey; Henry C. Hines; Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Dr. Robert J. Shalowitz (7/10/1992); Dennis Mendelson (10/1992); Thomas D. Reynolds (Goldberg Auctions, 1/2016), lot 7.

From The Arizona Collection.

NGC ID# 223J, PCGS# 35474 Base PCGS# 1350

1793 Liberty Cap S-16, B-19 Cent, VF35
High Condition Census
Possibly the Finest Known



3006 **1793 Liberty Cap, S-16, B-19, R.6, VF35 PCGS.** Breen Die State I. The Philadelphia Mint coined 11,056 Liberty Cap large cents in September 1793, from the designs by Joseph Wright. Four obverse dies and two reverse dies were utilized to coin six varieties, providing a significant challenge for collectors. The S-13 die pair is seen more often than all the others, combined. Nearly 200 of the 300 known 1793 Liberty Cap cents are identified as S-13. Next is the S-14 Bisecting Crack variety, with about 60 known. The remaining varieties, including the present S-16, are rated R.6 or higher.

Del Bland identifies the finest known as VF25, a coin that was discovered at a Mediterranean flea market. Second best is the ANS coin that Bland grades Fine 12, and third finest is the Dr. French coin that grades VG10. Five coins graded VG8 or VG7 round out the S-16 Condition Census.

The glossy surfaces exhibit alternating diagonal bands of tan and steel, commonly called woodgrain toning, that is especially evident on the obverse. Both sides are exceptional with a thin line of planchet lamination at the lower right obverse. The sharpness appears slightly finer than the Mediterranean flea market coin, and the surfaces are nearly equal as well. The strike is imperfectly centered, although all border beads are present on both sides. This piece can easily be rated above average or Choice, and it is virtually equal to the current finest known, or perhaps slightly finer. Our EAC grade VF25. PCGS Liberty Cap Population: 8 in 35; 24 finer. PCGS S-16 Population: 1 in 35, 0 finer (11/21).

Ex: Central States Signature (Heritage, 4/2015), lot 4920.

From The Arizona Collection.

NGC ID# 223L, PCGS# 35498 Base PCGS# 1359

1794 S-19a Head of 1793 Cent, XF40
The Finest Known
Harlan Smith's Discovery Specimen



3007 **1794 Head of 1793, S-19a, B-3a, High R.5, XF40 PCGS.** Ex: Smith Discovery Coin. The Edge of 1793 has the leaf following DOLLAR pointing or curved down in relation to the letters. Breen Die State I. An early die state according to Walter Breen's enumeration, this piece exhibits a faint obverse die bulge from the cap down to the middle hair curls. The bulge developed on late state examples of S-18b, proving that these coins were struck after the S-18 cents.

A favorite of Al Boka, this piece is listed as the finest known S-19a in Del Bland's Condition Census and in Bill Noyes' census. It is the plate coin in Tom Morley's guide, *1794 Cents Graded and Updated,* published in 1979. Displaying mottled patina of golden-tan, light olive, and steel-brown, this is an extraordinary cent that has remarkable surfaces for the variety. A glass reveals old, hard corrosion that fails to diminish the eye appeal. The reverse is especially fine with faint cartwheel luster. Faint hairlines at the lower obverse disappear into the surrounding surface and are invisible without magnification. Myriad planchet marks and a few post-mint handling marks are evident. Our EAC grade VF35. PCGS Head of 1793 Population: 6 in 40, 17 finer. PCGS S-19a Population: 1 in 40, 0 finer (11/21).

Ex: Harlan P. Smith (S.H. and H. Chapman, 5/1906), lot 1071; S.H. and H. Chapman; Henry C. Hines (1944); Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Dr. George E. Ewing, Jr. (12/22/1994 via Darwin B. Palmer, Jr.); Daniel W. Holmes, Jr. (Goldberg Coins, 9/2009), lot 32; Walter J. Husak (5/4/2013); Jon Alan Boka (Long Beach Signature, Heritage Auctions, 9/2016), lot 5303.

From The Arizona Collection.

NGC ID# 223N, PCGS# 35516 Base PCGS# 1362

1794 S-44 Cent, MS63 Brown
Second Finest, Terminal Die State
Breen *Encyclopedia* Plate Coin



3008 **1794 Head of 1794, S-44, B-33, R.1, MS63 Brown PCGS. CAC.** Breen Die State V, the terminal S-44 die state. The usual obverse and reverse die cracks are fully evident on this lovely cent. Delicate clash marks are seen in the usual locations. Del Bland grades this piece AU50 and tied with two others for second finest known, while Bill Noyes assigns an XF45 grade to this piece that he ranks in a fourth-place tie. Regardless of its rank, this is a lovely cent with pleasing chestnut and walnut-brown surfaces. It also boasts an important provenance.

Small marks are noted on Liberty's neck, limiting the grade, with trivial field marks that remain from the planchet before this impression was taken. A thin, old scratch is blended into the reverse field beneath AMER. Splashes of steel toning are observed on the glossy chocolate-brown surfaces. Our EAC grade AU50. PCGS Head of 1794 Population: 27 in 63 Brown (4 in 63+), 37 finer. PCGS S-44 Population: 2 in 63 Brown, 0 finer (11/21).

Ex: Clarence S. Bement (Henry Chapman, 5/1916), lot 293; Arthur L. Gray (J.C. Morgenthau, 2/1939), lot 560; Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 5/1996), lot 496; Thomas D. Reynolds (Goldberg Auctions, 1/2016), lot 28.

From The Arizona Collection.

NGC ID# 223P, PCGS# 35597 Base PCGS# 901374

1794 S-48 Starred Reverse Cent, VF35
The Discovery Coin
Tied for Fifth Finest Known



3009 **1794 Starred Reverse, S-48, B-38, High R.4, VF35 PCGS.** Ex: Chapman Discovery Coin. Breen Die State II. *The discovery coin found by the Chapman Brothers while looking through a box of large cents in 1878.* The Short Bust obverse has a gap between the shoulder and hair with no shoulder loop. The 7 and 9 are much closer than the other digits. A doubled dentil is just left of the 1. This obverse is found on S-47, S-48, S-49, and NC-9. The reverse border has 94 small stars intermixed with the border dentils, and some dentils overlap the stars. An isolated extra berry is positioned above the berry at AM. This reverse is found only on S-48. Breen Die State II. There are no obverse clash marks, and the repunching on LI of LIBERTY is no longer visible, but there is no evidence of die bulging that develops on the reverse.

There are 72 examples of the Starred Reverse listed in the census at Al Boka's website, 1794largecents.com, and there are likely a few more that are yet to be listed, resulting in our present High R.4 rarity rating. The rating change is the result of several low-grade pieces discovered in recent years. However, the new specimens have no effect on the condition census, and this discovery coin is still tied for fifth finest known, a position it has held since before Walter Breen's *Large Cent Encyclopedia* was published in 2000.

The Starred Reverse is the variety that every serious large cent collector wants to own, and here we have an exceptional census-level piece that has impressive historical importance. The obverse and reverse are illustrated in Jeff Garrett and Ron Guth's *100 Greatest U.S. Coins*. According to numismatic lore, the Chapman Brothers were examining large cents in 1877 while Dr. Edward Maris observed. Henry stated: "Here is a die with minute stars around the reverse." Maris confirmed that the variety was previously unknown. The present example from the Boka Collection is the very same cent that Henry Chapman held in his hands when he discovered the variety.

The provenance of this important cent begins with Samuel Bispham whose collection the Chapman Brothers worked with at the time of the discovery. Bispham was born in Philadelphia on October 14, 1796, and survived the 1798 yellow fever epidemic. During that outbreak, his father moved the family to Morristown, New Jersey. After his father's death, Bispham returned to Philadelphia, working as a 14-year old in the grocery store of John Huyder. Five years later he formed a profitable partnership with Jacob Alter, their business continuing for about 16 years. Bispham continued in the grocery and produce business until his death in 1885. The Chapman Brothers sold the Bispham Collection in February 1880.

Lovely olive and chocolate-brown surfaces host a few scattered marks and faint hairlines that have no effect on this cent's beauty or importance. The strike is sharp and well-centered, and every individual star is fully visible. The reverse has a short, thin scratch across the lowest inside leaf in the left branch of the wreath. Both William C. Noyes and Del Bland grade this piece VF20. Past variety references give the attribution numbers of Maris 51, Doughty 24, Hays 8, and Chapman 30.

When we offered this piece as part of the Al Boka Collection in 2016, Boka commented:

> "I learned of the possible availability of this highly desirable Starred Reverse through the 'rumor mill' and made contact with the owner, Richard Pearl. He knew of me from my book *Provenance Gallery of the Year 1794 United States Large Cents* that was published in 2005. We discussed this coin several times over the phone. Richard was keenly aware of the dignity of this 'trophy piece' and sincerely cared about who its next owner would be. He felt that this coin should not be sold to 'just anyone' looking to make a buck but to someone who would truly cherish it for the 'right reasons.' After several phone conversations we agreed to meet, he traveling from Florida and I from Las Vegas, face to face at the upcoming EAC convention in Annapolis. There, he 'wanted to get to know me' in order to evaluate if I was worthy of owning this coin. We did meet and after an hour or so of 'tête-à-tête' we agreed to a deal. We both walked away happy. I trust that someone 'worthy' continues the provenance."

The present consignor is certainly someone worthy of continuing that provenance, and we expect the next owner will also be a worthy addition to the outstanding provenance. Our EAC grade VF25. PCGS Starred Reverse Population: 1 in 35; 4 finer. PCGS S-48 Population: 1 in 35, 2 finer (11/21).

Ex: Samuel A. Bispham (S.H. and H. Chapman, 2/1880), lot 162; John W. Haseltine collection (John W. Haseltine, 3/1881), lot 771; C. T. Whitman (S.H. and H. Chapman, 8/1893), lot 826; Dr. Thomas Hall (9/7/1909); Virgil M. Brand (1934); Armin W. Brand (New Netherlands Coin Co. #34, 10/1951), lot 579; Willard C. Blaisdell (9/1974); Del Bland (1/2/1985); Jack H. Robinson (Superior Galleries, 1/1989), lot 84; Douglas F. Bird; David Henderson (Goldberg Auctions, 2/2001), lot 266; Richard Pearl (4/23/2005); Jon Alan Boka Collection (Long Beach Signature, Heritage Auctions, 9/2016), lot 5333.

From The Arizona Collection.

NGC ID# 223P, PCGS# 35705 Base PCGS# 1374

1794 S-64, B-50 Cent, VF35
The Missing Fraction Bar
Ex: Arthur Sargent Collection





3010 **1794 No Fraction Bar, S-64, B-50, Low R.5, VF35 PCGS.** Ex: Sargent-Reinoehl-Boka. Breen Die State I. The perfect reverse before the crack developed at the D in UNITED. When he was making this die, the engraver forgot to include the fraction bar that divides 1 and 100 on the reverse. Known for that omission, the Missing Fraction Bar variety is famous among early cent collectors and carries a separate *Guide Book* listing. This die was a favorite of Dr. Sheldon, who wrote in *Penny Whimsy:* "This is a beautifully executed reverse, with excellent spacing throughout and fine engraving of the leaves. All the detail about the ribbon bow and fraction is perfect and symmetrical, except for the strange omission of the fraction bar." Some, including the cataloger, have suggested that perhaps the fraction bar was originally part of the die, then removed during repairs to the die. However, that doesn't make sense as die polishing sufficient to remove the entire fraction bar would have certainly obliterated other detail as well.

Although one of the rarer varieties in the 1794 series, a number of higher-grade examples are known. Del Bland grades the Boka specimen VF30, and it ranks 13th in his Condition Census. One finer example is part of the ANS Collection. Bill Noyes lists this example in the 14th spot, tied with two others. Al Boka commented: "This is a tough variety to track down in this nice condition and with such an enviable pedigree. Luckily, my longtime friend Bruce Reinoehl was willing to let me own it after a frustrating, many years, search for such a respectable example." An extremely attractive cent with greenish-brown and chestnut surfaces. This well-centered example has scattered, grade-consistent surface marks and a faint scratch just below Liberty's eye. Our EAC grade VF30. PCGS No Fraction Bar Population: 2 in 35, 9 finer. PCGS S-64 Population: 1 in 35, 7 finer (11/21).

Ex: Consigner with the initial "M" (c. 1910); Samuel H. Chapman; Arthur Sargent (S.H. Chapman, 6/1913), lot 451; "Clay;" Hazen B. Hinman (Paramount International Coin Corp., 4/1965), lot 142; unknown; New England Rare Coin Auctions, 3/1978), lot 581; John R. "Bob" Grellman, Jr. (7/22/1979); Dr. Bruce M. Reinoehl (3/22/2012); Jon Alan Boka Collection (Long Beach Signature, Heritage Auctions, 9/2016), lot 5349.

From The Arizona Collection.

NGC ID# 223P, PCGS# 35708 Base PCGS# 911374

1794 Large Cent, S-67, B-59, MS64+ Brown Condition Census, Head of 1795



3011 **1794 Head of 1795, S-67, B-59, R.3, MS64+ Brown PCGS.** Breen Die State III with clash marks and a faint crack through the tops or RTY. Another crack crosses the cheek, temple, and hair but there is no evidence of the late die state crack through 794. Although S-67 is considered reasonably plentiful with an R.3 rating, higher grade examples are elusive.

This piece represents the "Head of 1795" or "Gardner's First Head," the latter Breen's usage. He attributed the design to assistant Mint engraver John Smith Gardner. Sheldon's varieties 67 through 72 are considered Head of 1795 varieties. For *Guide Book* collectors, variety 67 is the most plentiful in high grades, although the Noyes Census lists only 20 examples in AU or better for the six Sheldon numbers, combined. On this well-preserved piece, recorded as sixth finest in the Noyes Census, both the chips out of the hair and the diagnostic die clashes before the profile are clearly visible. Del Bland grades this specimen AU50, and it appears with three others in a fifth-place tie in his Condition Census.

Lustrous surfaces are medium-brown with considerable violet overtones and the faintest hints of cinnamon-orange at the right obverse and reverse. A trivial obverse rim bruise at 9:30 confirms the provenance. Though a handful of tiny nicks and wispy flaws preclude a finer grade, this coin offers great all-around visual appeal. Our EAC grade AU50. PCGS Head of 1795 Population: 5 in 64 Brown (2 in 64+), 9 finer. 1794 S-67 Population: 1 in 64+ Brown, 0 finer (11/21).

Ex: Stack's (3/1959); Frank H. Masters, Jr. (RARCOA, 5/1971), lot 79; Dean Oakes; FUN Signature (Heritage, 1/2014), lot 5120; Central States Signature (Heritage, 4/2014), lot 5510; Stack's Bowers (8/2014), lot 13028; Long Beach Signature (2/2016), lot 3015; Dallas Signature (Heritage, 10/2016), lot 3013; Internet Coin Auction 131706 (Heritage, 2/2017), lot 21338.

From The Arizona Collection.

NGC ID# 223R, PCGS# 35684 Base PCGS# 1365

1795 S-75, B-3 Lettered Edge Cent, MS62 Brown From the Eliasberg Collection



3012 **1795 Lettered Edge, S-75, B-3, R.3, MS62 Brown PCGS. CAC.** Ex: Koshkarian. Breen Die State V. This later intermediate die state shows the usual die crack through the 9 in the date, a die crack inside the upper right obverse border to the tops of RTY in LIBERTY, another crack from the border to the cap, and extensive spalling in the right obverse field. This is a highly attractive, lustrous medium brown cent with light tan, faded from mint red, in the protected areas, and slightly darker brown toning on the high points. This is an exceptional example for an advanced collection. Our EAC grade AU55. PCGS Lettered Edge Population: 4 in 62 Brown, 18 finer. PCGS S-75 Population: 2 in 62 Brown, 1 finer (11/21).

Ex: W.H. Spedding (S.H. & H. Chapman, 12/1894), lot 788; George H. Earle, Jr. (Henry Chapman, 6/1912), lot 3390; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Estate; Bowers and Merena (5/1996), lot 501; Jay Parrino (The Mint); W.M. "Jack" Wadlington (6/2005); John R. "Bob" Grellman and Chris Victor-McCawley (7/2005); Haig Koshkarian (Goldberg Auctions, 2/2017), lot 13.

From The Arizona Collection.

NGC ID# 223S, PCGS# 35717 Base PCGS# 1377

1795 S-78 Liberty Cap Cent, MS62 Brown
Ex: Masters, Brown, Husak



3013 **1795 Plain Edge, S-78, B-8, R.1, MS62 Brown PCGS.** Ex: Husak Collection. Breen Die State III. Die polishing to remove clash marks creates the reflective surfaces that this coin exhibits. Additional clash marks are evident, along with minor die buckling in the right obverse field. The obverse has the date and LIBERTY closely spaced and appears only on S-78. The reverse has ONE CENT widely spaced and centered in the wreath, also appearing only on S-78. The glossy tan and dark brown surfaces retain nearly full cartwheel luster. Numerous pre-strike planchet marks appear on both sides. Sheldon-78 is a common variety usually available in all grades, although Mint State examples are elusive. Our EAC grade AU55.
Ex: M.A. Brown (Chapman Brothers, 4/1897), lot 764; Ed. Frossard; Allison Jackman (Henry Chapman, 6/1918), lot 704; S.H. Chapman; later, Frank H. Masters, Jr. (RARCOA, 5/1971), lot 88; Milton Bentley; Stack's (3/1986), lot 1017, $3,520; Anthony Terranova; Herman Halpern; Denis W. Loring (5/1986); Robinson S. Brown, Jr. (Superior, 1/1996), lot 111; Walter J. Husak (Long Beach Signature, Heritage, 2/2008), lot 2081; Orlando Signature (Heritage, 7/2013), lot 3031; ANA Signature (Heritage, 8/2016), lot 3955.
From The Arizona Collection.
NGC ID# 223T, PCGS# 35729 Base PCGS# 1380

1796 Liberty Cap Cent, MS63 Brown
High Condition Census S-81, B-2
Long Century-Old Provenance



3014 **1796 Liberty Cap, S-81, B-2, R.3, MS63 Brown PCGS. CAC.** Breen Die State II. This impressive cent ranks high in the S-81 Condition Census, tied for the second finest in Del Bland's roster. Bill Noyes also considers this piece tied for the second finest, although he called it the finest known when he published his first book 30 years ago. This important piece has a provenance spanning nearly 140 years. A vertical scratch is hidden in Liberty's hair on this remarkable example that features chocolate and olive-brown toning. Slight weakness is evident on the high points of the obverse, preventing a higher grade. Wispy blue, gold, and iridescent toning adds to the aesthetic appeal of this exceptional cent. Our EAC grade AU55. PCGS 1796 Liberty Cap Population: 5 in 63 Brown, 9 finer. PCGS S-81 Population: 1 in 63 Brown, 0 finer (11/21).
Ex: S.H. & H. Chapman (3/1883), lot 297; Lorin G. Parmelee (New York Coin & Stamp Co., 6/1890), lot 729; M.A. Brown (S.H. & H. Chapman, 4/1897), lot 765; George H. Earle (Henry Chapman, 6/1912), lot 3396; Clarence S. Bement (Henry Chapman, 5/1916), lot 300; Colonel James W. Ellsworth (3/1923); Wayte Raymond; Henry C. Hines; Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner (1/1993); Anthony J. Terranova; Kevin Lipton Rare Coins (8/1997); Thomas D. Reynolds (Goldberg Auctions, 1/2016), lot 59.
From The Arizona Collection.
NGC ID# 223V, PCGS# 35750 Base PCGS# 1392

1796 S-92, B-28 Draped Bust Cent, MS65 Brown
Heavy Double Profile



3015 **1796 Reverse of 1795, S-92, B-28, R.3, MS65 Brown PCGS. CAC.** Breen Die State IV. Double Profile. The year 1796 saw the introduction of the Draped Bust design on large cents, following its introduction on silver dollars the previous year. Dr. Sheldon recorded his variety 92 as the first of the design, while Walter Breen placed this variety in the middle of the 1796 Draped Bust series.

The year 1796 marked the introduction of the Draped Bust design on copper coins, following its use on silver dollars dated 1795. Numismatic tradition states that the second Mint Director, Henry William DeSaussure, had replacement of the old coin designs as a primary goal. It is said that he commissioned portraitist Gilbert Stuart to create the new obverse design, and that Stuart used socialite Ann Bingham (Mrs. William Bingham) as his model. In 1995, *Penny-Wise* editor Harry Salyards wrote: "This is legend upon legend upon legend." Nothing of the preceding traditional numismatic story has contemporary documentation. In fact, much of what we think we know about the early Mint is undocumented.

Numerous marks on both sides of this Gem cent remain from the planchet prior to striking. It is an exceptional piece that retains traces of mint red. The profile is clearly doubled with hints of tripling, like many examples of this variety. Light clash marks are noted on both sides. Our EAC grade MS60. PCGS Reverse of 1795 Population: 1 in 65 Brown, 1 finer. PCGS S-92 Population: 1 in 65 Brown, 0 finer (11/21).

From The Arizona Collection.

NGC ID# 223W, PCGS# 35813 Base PCGS# 1401

1796 S-104 Draped Bust Cent, VF30
Famous LIHERTY Blunder



3016 **1796 LIHERTY, S-104, B-45, R.3, VF30 PCGS.** Breen Die State III. The engraver blundered while creating this obverse die, punching the B in LIBERTY upside-down. He then corrected his mistake to create the variety that we now call LIHERTY, showing extra serifs at the B's top and bottom right curves. The LIHERTY obverse was used with two reverse dies. Sheldon-104 is scarce, although usually available in lower grades such as About Good or Good. Finer pieces are scarce, and the best examples grade in the Very Fine to Extremely Fine range. The mahogany-brown surfaces example scattered grade-consistent marks with old scratches at the central obverse. Careful conservation may remove the old verdigris on the reverse. Lighter brown color appears on the obverse and reverse high points. Our EAC grade Fine 15.
From The Arizona Collection.
NGC ID# 223X, PCGS# 35849 Base PCGS# 1413

1796 S-111 Reverse of 1794 Cent, XF45
Ex: Sheldon-Naftzger



3017 **1796 Reverse of 1794, S-111, B-17, Low R.5, XF45 PCGS. CAC.** Breen Die State VI. This late die state cent has several minor obverse die cracks including one from the rim at 3 o'clock to Liberty's jaw. The Low R.5 rating of Sheldon-111 suggests a total population in the range of 60 to 75 examples in all grades, and this piece from the Arizona Collection ranks high in the Condition Census. A small die chip near Liberty's neck and additional small die chips below the E in UNITED confirm the variety. Somewhat glossy chocolate-brown surfaces display well-defined and well-centered design motifs with trivial circulation-marks. This strong Condition Census example presents exceptional eye appeal. Del Bland grades this piece VF25 and tied for fourth finest of the variety. Our EAC Grade VF25.
Ex: Major Freeman L. Craig (1960); Richard Picker (5/1961); Dorothy I. Paschal; Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (New Netherlands, 11/1973), lot 425; Jules Reiver Collection (Heritage Auctions, 1/2006), lot 19297.
From The Arizona Collection.
NGC ID# 223W, PCGS# 35804 Base PCGS# 1404

1796 S-119 Cent, MS64 Brown
Nichols Find Variety
Noyes 1991 and 2007 Plate Coin



3018 **1796 Reverse of 1797, S-119, B-40, R.3, MS64 Brown PCGS. CAC.** Breen Die State II. Light clash marks appear on the obverse. This variety is always seen with die cracks to the left and right from the date. We know that the 1796 S-119 was actually struck in 1797 as the reverse die also appears on 1797 S-123, but in an earlier die state.

The Nichols Find consisted of Mint State 1796 and 1797 cents, including S-119, 123, and 135, and possibly a small number of other varieties. Numismatic tradition tells us that Benjamin Goodhue obtained the coins, possibly as many as 1,000, from the Mint just after they were struck, and that, according to Dr. Sheldon in *Penny Whimsy*, "David Nichols of Gallows Hill, near Salem, passed them out at face value."

A lovely light brown example with satin surfaces and full cartwheel luster. The strike is bold with strong hair and drapery on the obverse and considerable leaf venation on the reverse. This is one of five coins that Del Bland grades MS61 and singles out "among the better examples seen." Bill Noyes graded this piece MS60+ in 1991 and revised his grade to AU55 in 2005 and 2007. Our EAC grade MS60. PCGS Reverse of 1797 Population: 4 in 64 Brown, 1 finer. PCGS S-119 Population: 2 in 64 Brown, 1 finer (11/21).

Ex: Frederic W. Geiss (B. Max Mehl, 2/1947), lot 29; Dr. James O. Sloss; R.E. Naftzger, Jr. (A. Kosoff, 10/1959), lot 33; Dr. J. Hewitt Judd (A. Kosoff, 1962 FPL), lot 32; Numismatic Enterprises (2/1966), lot 118; R.E. Naftzger, Jr. (2/23/1992); Eric Streiner (5/1992); John Whitney Walter (Stack's, 5/1999), lot 1757; Werner Family Collection (Stack's Bowers, 8/2012), lot 11169.

From The Arizona Collection.

NGC ID# 223W, PCGS# 35870 Base PCGS# 1407

1797 S-120a Plain Edge Cent, VF25
Early Die State



3019 **1797 Reverse of 1795, Plain Edge, S-120a, B-2a, R.3, VF25 PCGS.** Ex: Heard. Breen Die State II before the die crack appears through the tops of LIBERTY. The reverse die was previously used to coin the 1796 Sheldon-90 Liberty Cap cent. The pleasing steel and chocolate-brown surfaces of this attractive piece show a few trivial marks as the grade suggests. A faint hairline across Liberty's neck and a tiny rim nick over NI in UNITED will identify this example. Our EAC grade Fine 15.

Ex: Chris Victor-McCawley (6/2011); Gene Heard Collection (Goldberg Auctions, 6/2017), lot 250.

From The Arizona Collection.

NGC ID# 2U55, PCGS# 35894 Base PCGS# 1419

1797 S-120b Gripped Edge Cent, AU58
Late Die State



3020 **1797 Reverse of 1795, Gripped Edge, S-120b, B-2b, R.2, AU58 PCGS.** Ex: Great Pacific Collection. Breen Die State IV shows a heavy die crack through the tops of LIBERTY with die crumbling along Liberty's profile. This pleasing 1797 Gripped Edge cent displays glossy steel, olive, and light brown with splashes of mahogany and dark brown along the reverse border. Both sides show scattered, grade-consistent circulation marks. A solid Condition Census example in both the Bland and Noyes listings. Our EAC grade AU50.
Ex: Consignment J.H.G.G.; Thomas L. Elder (2/1921), lot 298; later, Heritage Auctions (2/1990), lot 821; Thomas D. Reynolds (2003); Great Pacific Collection (Goldberg Auctions, 2/2020), lot 187.
From The Arizona Collection.
NGC ID# 223Y, PCGS# 35900 Base PCGS# 1416

1797 S-131 Stemless Reverse, XF40
Among the 10 Finest Examples



3021 **1797 Reverse of 1797, No Stems, S-131, B-27, R.2, XF40 PCGS.** Breen Die State IV. The large, curved die break at the left obverse and the die chip in the right obverse field are always present on Sheldon-131. Scattered marks appear on Liberty's face and neck. This attractive cent exhibits olive and chocolate-brown surfaces with splashes of tan. PCGS has certified six 1797 No Stems cents as XF40 and 13 finer pieces, including resubmissions (10/21). That population includes examples of S-131, 132, 133, and 143. This example ranks among the 10 finest Sheldon-131 cents. Our EAC grade VF30.
From The Arizona Collection.
NGC ID# 2243, PCGS# 35981 Base PCGS# 1425

1797 Reverse of 1797 Cent, MS66 Red and Brown
The Finest Known S-140, B-22
Sheldon Plate Coin
Ex: Newcomb-Naftzger-Pogue





3022 **1797 Reverse of 1797 S-140, B-22, R.1, Stems MS66 Red and Brown PCGS.** Ex: D. Brent Pogue Collection. Breen Die State II, an early die state with a delicate crack at F AM and faint reverse clash marks. This incredible Premium Gem cent is plated in Dr. Sheldon's *Penny Whimsy,* in Bill Noyes' 1991 photo book, and in his enhanced 2007 color photo book. This beauty is easily the finest known 1797 S-140 cent. Only one other Mint State S-140 is recorded in Del Bland's Condition Census, and that piece is three points below this one. According to Bill Noyes in 2007, this is the only Mint State 1797 S-140, ahead of three pieces graded AU50.

This cent is stunning, and it is hard to imagine it should even exist. It is not a Nichols Find variety, so survived purely by chance. Its history before Howard Newcomb's ownership is unknown, so most likely it was tucked away shortly after being struck, and then remained hidden from the numismatic world for well over a century. The delicate bluish-walnut toning over substantial original red mint luster is consistent with a coin that was undisturbed for many decades. Three dark toning spots at the T in LIBERTY will identify this piece.

Bland grades this coin MS65. Noyes graded the coin MS65 in his 1991 reference, and MS63 in his 2007 book. We find no reason to call this piece anything less than Gem, nor did Bob Grellman who graded this cent MS66 in 2008. Our EAC grade MS65. PCGS Reverse of 1797 Population: 4 in 66 Red and Brown, 0 finer. PCGS S-140 Population: 1 in 66 Red and Brown, 0 finer (11/21).
Ex: Howard R. Newcomb (J.C. Morgenthau & Co, 2/1945), lot 170; T. James Clarke; Dr. William H. Sheldon; R.E. Naftzger, Jr.; Naftzger Estate (Goldberg Auctions, 9/2008), lot 173; D. Brent Pogue Collection (Stack's Bowers, 3/2017), lot 5108.
From The Arizona Collection.
NGC ID# 2242, PCGS# 35952 Base PCGS# 1423

1798/7 S-150 Overdate Cent, VF20
Century-Old Provenance



3023 **1798/7 Close Overdate S-150, B-6, R.5, VF20 PCGS.** Ex: Koshkarian. Breen Die State II. There are three overdate varieties, the first in the large cent series, with the 8 punched over a 7. The first overdate obverse used for Sheldon-150 and 151 has the date closely spaced. The second obverse used for Sheldon-152 has the date widely spaced in comparison. Sheldon-150 is the scarcest of those three varieties. Splashes of mahogany toning appear on the glossy dark steel and olive-brown surfaces of this nicely centered example that shows trivial contact marks and microscopic granularity. This important cent is a solid Condition Census piece, either fourth or fifth finest known depending on the roster consulted. Our EAC grade Fine 15.
Ex: Henry C. Miller (Thomas L. Elder, 4/1917), lot 756; Hillyer Ryder (5/1945); Wayte Raymond; New Netherlands Coin Co. (9/1953), lot 259; Dorothy I. Paschal (via Ray Chatham, 8/20/1978); John M. Ward, Jr. (Superior Galleries, 9/2004), lot 336; Walter Husak (Heritage Auctions, 2/2008), lot 2153; Haig Koshkarian (Goldberg Auctions, 2/2017), lot 26.
From The Arizona Collection.
NGC ID# 2245, PCGS# 35993 Base PCGS# 1440

1798 S-155, B-9 Cent, MS63 Brown
The Third Finest Reverse of 1796



3024 **1798 Reverse of 1796, S-155, B-9, R.3, MS63 Brown PCGS.** Breen Die State V. The obverse is cracked through the 7 into the hair, from the top of the 7 to top of the 9, and through the center of the L. Several sets of clash marks are noted at the lower right reverse. Del Bland and Bill Noyes both rate this piece as the third finest S-155 cent, and therefore, the third finest with the Reverse of 1796. A remarkable early cent that is reported as part of the High Desert Collection according to the PCGS Coin Facts Condition Census. While we are only speculating, perhaps the High Desert collector acquired the finest known Mickley-Newcomb-Naftzger coin from the Thomas D. Reynolds Collection sale, selling this piece as a duplicate. This glossy steel-brown cent displays excellent eye appeal. Both sides are fully lustrous with slight central weakness. Roughness inside the wreath and elsewhere on the reverse is as made. Our EAC Grade AU55. PCGS Reverse of 1796 Population: 2 in 63 Brown, 2 finer. PCGS S-155 Population: 1 in 63 Brown, 1 finer (11/21).
Ex: Empire Coin Co.; Dorothy Paschal (9/24/1973); C. Douglas Smith; Dr. Robert A. Schuman; Superior (9/2004), lot 350.
From The Arizona Collection.
NGC ID# 2244, PCGS# 36002 Base PCGS# 1428

1798 First Hair Style Cent, MS63 Brown
The Finest Known S-161, B-22 Cent
Clapp-Sheldon Plate Coin



3025 **1798 First Hair Style, S-161, B-22, R.2, MS63 Brown PCGS. CAC.** Ex: Naftzger-Reynolds. Breen Die State XI. Nearly the terminal die state with the reverse rim break extending over ATES. Reverse die states range from lightly cracked over STATES to broken as seen here. The obverse of this example appears in George H. Clapp's book on 1798-1799 large cents, and in Sheldon's *Early American Cents* and *Penny Whimsy*. Bill Noyes illustrated the reverse in his 1991 photo book. This lovely piece has rich and glossy bluish-brown surfaces with traces of original mint color in protected areas, especially on the obverse.

This piece is the finer of only two Mint State examples in Del Bland's Condition Census, and the other one is in the ANS collection. Bland grades this piece MS61, and Bill Noyes assigned an MS60+ grade in 1991. He raised his grade to MS63 in 2005, where he positioned this piece in a first-place tie with the ANS coin. Noyes and Bland agree that those are the only two Mint State survivors from the S-161 dies. Our EAC Grade MS60. PCGS First Hair Style Population: 4 in 63 Brown (1 in 63+), 5 finer. PCGS S-161 Population: 1 in 63 Brown, 0 finer (11/21).

Ex: Harlan P. Smith (S.H. & H. Chapman, 5/1906), lot 1090; Dr. Louis H. Adler, Jr. (3/1917); B. Max Mehl; Henry C. Hines; Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner (4/2/1992); Thomas D. Reynolds (Goldberg Auctions, 1/2016), lot 151.

From The Arizona Collection.

NGC ID# 2244, PCGS# 36047 Base PCGS# 1431

1798 Second Hair Style Cent, MS64 Brown
The Finest Known S-186



3026 **1798 Second Hair Style, S-186, B-39, R.2, MS64 Brown PCGS. CAC.** Ex: Naftzger-Reynolds. Breen Die State VII. The prominent die crack that arcs through the lower right reverse immediately identifies this variety, in this state with a rim break joining the denominator. Nearly imperceptible marks on either side are only visible with magnification. A lovely chocolate-brown example featuring full cartwheel luster, this cent displays underlying mint red on both sides. This exceptional, highly appealing cent is far finer than any others known. It is the plate coin in *Penny Whimsy* and the 1991 Noyes book. Our EAC grade MS63.

Ex: England; New Netherlands Coin Co. (privately, 4/9/1949); C. Douglas Smith (1/1957); Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Jay Parrino (The Mint, 3/1997); Thomas D. Reynolds (Goldberg Auctions, 1/2016), lot 202.

From The Arizona Collection.

NGC ID# 2244, PCGS# 36125 Base PCGS# 1434

1799/8 S-188, B-2 Cent, VF25
The Eliasberg Specimen





3027 **1799/8 S-188, B-2, R.4, VF25 PCGS.** Ex: Eliasberg. Breen Die State III, with clash marks, but no trace of the late state obverse die cracks. The 1799 large cents are among the most famous 18th century coins, thanks to the efforts of Joseph Mickley who was born that year, and for that reason, Mickley is sometimes called the "Father of American Coin Collecting," although this is another of many unsupported numismatic traditions. We do know that many large cents struck in 1799 were dated 1798. The Mint records give a cent mintage of 904,585 pieces in 1799, yet the number of known varieties (three) and the rarity (about 1,000 survive of all three varieties), suggests a greatly smaller production of cents dated 1799. The die states of 1798 S-186 and 1799/8 S-188 that share a reverse die confirms production of 1798 cents in 1799.

This piece is unrecorded in Del Bland's census, nor in Bill Noyes' census. However, it likely ranks among the 10 finest examples known today. A wonderfully smooth example with intermingled olive, tan, and steel-brown toning. Few 1799 large cents of any variety have pleasing brown surfaces, as most are dark and rough. The sharpness is about 10 points finer, with scattered circulation marks and minor scratches, none that stand out. Many would assign an EAC grade of VF20 to this example. Our EAC Grade Fine 15. PCGS Overdate Population: 1 in 25, 7 finer. PCGS S-188 Population: 0 in 25, 4 finer (11/21).

Ex: William Cutler Atwater (B. Max Mehl, 6/1946), lot 25; Louis E. Eliasberg, Sr. (Bowers and Merena, 5/1996), lot 509; Stack's (7/2009), lot 123; Adam Mervis Collection (FUN Signature, Heritage, 1/2014), lot 2699; Greg Hannigan.

From The Arizona Collection.

NGC ID# 2247, PCGS# 36131 Base PCGS# 1446

1799 S-189, B-3 Cent, VF30
Strong Date and Liberty





3028 **1799 S-189, B-3, R.2, VF30 PCGS.** Ex: Koshkarian. Breen Die State II, late, or III, early. The exact die state is hard to pinpoint due to the narrow borders. This well-struck cent has a complete date and LIBERTY, and is unusual in that regard. In his *Large Cent Encyclopedia*, Walter Breen wrote:

> "Probably over 90% of this variety have strong LIBERTY and weak date, from axial misalignment; on these the fraction looks heavier than of most 1798s of the type. Fewer than 10% have a strong date and weak LIBERTY (the converse misalignment) ... Slightly over 1% show both LIBERTY and date strong."

The 1799 cent is easily one of the most famous and highly coveted of all U.S. coins, and the scarcest date among all of the early large cents. Rare above AU50, the vast majority of survivors are in the Good to Fine grade range. This is the date that began Joseph Mickley on his collecting odyssey in the 19th century. The story goes that 17-year old Mickley wanted a coin of his birth year, 1799. He found it to be a very difficult task even in 1816, and the pursuit of this coin led him along other numismatic avenues until he eventually became known as the "Father of American Coin Collecting."

This coin has an exceptional appearance for a 1799 cent. The surfaces are smooth and neither porous nor glossy, showing even charcoal-brown coloration overall. The digits in the date are all slightly soft along the bottom edges, but LIBERTY is well defined, as usual for the Breen 2-C dies. A few minor field marks are noted, with the most noticeable ones being located, respectively, near Liberty's mouth and, on the reverse, between N and T and directly below the first S in STATES. The die chip in the field between the E of ONE and the T of CENT is strong. Our EAC Grade VF25. PCGS Normal Date Population: 5 in 30, 6 finer. PCGS S-189 Population: 1 in 30, 5 finer (11/21).

Ex: S.H. Chapman (10/1910), lot 602; (probably) Major Richard Lambert; later, Bowers and Merena (11/1986), lot 2388; Joel Spingarn (via Robert W. Everett, 5/5/1993); Allan Kollar (Superior Galleries, 5/2005), lot 1021; later, Joseph C. Thomas Collection (Heritage Auctions, 4/2009), lot 2039; Haig Koshkarian (Goldberg Auctions, 2/2017), lot 31.

From The Arizona Collection.

NGC ID# 2246, PCGS# 36140 Base PCGS# 1443

1800/1798 First Hair Style Cent, VF35
Late Die State S-191



3029 **1800/1798 First Hair Style, S-191, B-2, R.3, VF35 PCGS.** Breen Die State VI, a late die state with advanced reverse die cracks and bulges. This First Hair Style obverse was used for the very rare NC-5 and NC-6 varieties, and the scarce S-190 and S-191 die marriages. An attractively detailed medium olive-brown cent, this piece hosts a few scattered, grade-consistent marks on each side. Our EAC grade Fine 15.
Ex: Stack's Bowers (3/2011), lot 291; Orlando Signature (Heritage, 7/2013), lot 4632.
From The Arizona Collection.
NGC ID# 2U59, PCGS# 36146 Base PCGS# 1452

1800/79 S-194, B-8 Cent, MS62+ Brown
Overdate; Style Two Hair



3030 **1800/79 Style Two Hair, S-194, B-8, R.3, MS62+ Brown PCGS. CAC.** Breen Die State III, showing light clash marks and delicate reverse die cracks. Multiple overdate varieties are known for 1800 from six different obverse dies that were left unused during the previous couple years, and most have a clearly visible overdate without magnification, increasing their popularity. Both the First and Second Hair Styles are known for these overdates. A small gold-colored spot below Liberty's chin will aid provenance research. Vibrant cartwheel luster with hints of faded mint red appear on the olive-brown obverse and splashes of mint red appear on the chocolate-brown reverse that exhibits delicate steel toning. A few inconsequential marks are scattered on both surfaces. Our EAC Grade MS62. PCGS Overdate Population: 3 in 62 Brown (1 in 62+), 7 finer. PCGS S-194 Population: 1 in 62 Brown (1 in 62+), 4 finer (11/21).
From The Arizona Collection.
NGC ID# 2U57, PCGS# 36161 Base PCGS# 1455

1800 S-197 Normal Date Cent, MS63 Brown
High Condition Census



3031 **1800 Normal Date, S-197, B-12, R.1, MS63 Brown PCGS.** Ex: Naftzger-Reynolds. Breen Die State III. Breen incorrectly called the curved die lines through the hair die cracks. Sheldon-197 is known as the "Q" variety for the die chips within the first 0 in the date. Additional die breaks extend from the rim to the hair through the B of LIBERTY. Those obverse die features are always present and provide arm's length identification. This fully lustrous cent has lovely blue-steel toning on its olive-brown surfaces with splashes of mint red on each side. Del Bland and Bill Noyes each rank this piece high in their Condition Census lists, either second or third finest. Our EAC grade MS60.

Ex: Virgil M. Brand; B.G. Johnson (St. Louis Stamp & Coin Co.); Charles H. Fisher (1948); Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner (via Denis W. Loring, 2/1992); John B. MacDonald (2/1997); Thomas D. Reynolds (Goldberg Auctions, 1/2016), lot 219.

From The Arizona Collection.

NGC ID# 2248, PCGS# 36179 Base PCGS# 1449

1801 S-219, B-11 Cent, MS62 Brown
Second Finest Three Errors Reverse
Ex: Newcomb-Halpern-Koshkarian





3032 **1801 Three Errors, S-219, B-11, R.2, MS62 Brown PCGS.** Ex: Koshkarian. Breen Die State V, heavily clashed with two arcing die cracks at the lower left reverse. The engraver was clearly having a bad day when this reverse die was created. While there are no contemporary records, this die was probably engraved by an assistant, as Robert Scot did much better and more careful work. William Nyberg's book, *Robert Scot, Engraving Liberty*, is a must read for any serious numismatic student.

The name of the variety indicates that the reverse has three engraving errors. The fraction is a meaningless 1/000, the left stem end is absent, and the U was initially inverted, then corrected so that it appears to read IINITED. The die cracks and clash marks are not related to the three errors, but they only add to the unusual appearance of this extremely popular and famous variety. The reverse die was used with two different obverse dies, usually seen on this S-219 variety, but occasionally on the S-218 rarity. Although this relatively plentiful variety is rated R.2, high grade examples are rarely encountered. Del Bland recorded a single Mint State example and four AU pieces in his Condition Census. He grades this piece AU55 and second finest known. Bill Noyes lists one Mint State piece, and ranks this example that he grades AU50 as tied for second finest.

This lovely steel-brown cent has areas of lighter chocolate-brown on both sides. The satin surfaces are fully lustrous, creating exceptional aesthetic appeal. Although there is no high-point rub on either side, trivial contact marks reduce the grade slightly. An old inked "B" at the upper right reverse led a past cataloger to speculate that it was the mark of a prior owner, Harold Bareford. In our opinion, it is likely a much older inked identification and might represent the identity of a 19th century owner of this coin. The exceptional provenance dates to the turn of the 20th century. Our EAC Grade AU55. PCGS 3 Errors Population: 1 in 62 Brown, 1 finer. PCGS S-219 Population: 1 in 62 Brown, 1 finer (11/21).
Ex: Harlan P. Smith (S.H. & H. Chapman, 5/1906), lot 1097; Dr. Lewis H. Adler, Jr. (3/1917); B. Max Mehl; Howard R. Newcomb; Charles M. Williams (Numismatic Gallery, 11/1950), lot 181; Harold Bareford (9/13/1985); Herman Halpern (Stack's, 3/1988), lot 191; Anthony J. Terranova; Douglas F. Bird (1/2005); Haig Koshkarian (Goldberg Auctions, 2/2017), lot 37.
From The Arizona Collection.
NGC ID# 224C, PCGS# 36272 Base PCGS# 1461

1801 Corrected Fraction, MS63+ Red and Brown
The Finest Known S-221, B-5 Cent
Ex: Naftzger-Holmes-Pogue



3033 **1801 100/000, S-221, B-5, R.2, MS63+ Red and Brown PCGS.** Ex: D. Brent Pogue Collection. Breen Die State I from perfect dies. The engraver initially blundered, entering the fraction as 1/000, then noticed and corrected the mistake, punching a 1 over the errant 0. This is an important single variety Guide Book listing in demand from several subsets of the coin collecting population.

This beautiful piece is somewhat bluntly struck and that is especially evident on many of the leaves in the wreath. It is a beautiful piece that has full cartwheel luster and substantial original mint red on both sides. Several dark pinpoint toning spots are evident on the obverse and on the reverse. Del Bland grades this piece MS63 and the finest known S-221 cent ahead of two coins that he grades MS60. Bill Noyes apparently disapproves of the minor spotting and grades this piece AU50, ranked third best in his 2005 published Condition Census, having substantially reduced the grade from his MS65 grade of 1991 where this piece was plated and listed as the finest known. Our EAC Grade MS63. PCGS 100/000 Population: 1 in 63 Red and Brown (1 in 63+), 0 finer. PCGS S-221 Population: 1 in 63 Red and Brown (1 in 63+), 0 finer (11/21).
Ex: Joseph F. Carabin; Abe Kosoff (1956); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner (6/1992); Jay Parrino (The Mint, 4/1996); W.M. "Jack" Wadlington (via John R. "Bob" Grellman and Chris Victor-McCawley, 11/2005); Daniel W. Holmes, Jr. (Goldberg Auctions, 9/2009), lot 420; Cardinal Collection Educational Foundation (Stack's Bowers, 1/2013), lot 13013; D. Brent Pogue Collection (Stack's Bowers, 3/2017), lot 5116.
From The Arizona Collection.
PCGS# 36285 Base PCGS# 1468

1801 S-223, B-17 Cent, MS63
Blundered Fraction
Breen, Newcomb, Sheldon Plate Coin



3034 **1801 1/000, S-223, B-17, R.1, MS63 PCGS.** Ex: Husak Collection. Breen Die State IV, exhibiting rim breaks over IB and on RT of LIBERTY. This important cent is tied for the second finest of the variety in Del Bland's Condition Census. Bill Noyes called this piece second finest known in 1991 and third finest known in 2005. Three varieties, S-220, S-223, and NC-3, have the fraction expressed as 1/000 and they are from three different reverse dies. This S-223 die marriage is seen most frequently, but rarely in or near Mint State grades. The finest S-220 is EAC graded XF45, the finest NC-3 grades VG, and the finest S-223 grades MS63, per Del Bland's census. As second finest of the die marriage, it is also second finest of the *Guide Book* type.

A gorgeous example with frosty light brown surfaces. The obverse has a number of darker steel toning spots with some greenish iridescence. The reverse has traces of faded mint red. The left branch and lower right branch of the wreath are typically weak, but all other details are bold. This piece is plated in Howard Newcomb's book on the cents of 1801, 1802, and 1803. The obverse is illustrated in *Early American Cents* and in *Penny Whimsy*. Both sides are plated in the Breen *Large Cent Encyclopedia*. Our EAC Grade AU55. PCGS 1/000 Population: 1 in 63 Brown, 2 finer. PCGS S-223 Population: 1 in 63 Brown, 1 finer (11/21).

Ex: Found in an old trunk in Rhode Island; Clarence S. Bement Collection (Henry Chapman, 5/1916), lot 312; Dr. Henry W. Beckwith (S.H. Chapman, 4/1923), lot 23; Elmer S. Sears; Howard R. Newcomb (J.C. Morgenthau, 2/1945), lot 331; Floyd T. Starr Collection (Stack's, 6/1984), lot 37; Douglas F. Bird; Michael Kramer (FUN Signature, Heritage Auctions, 1/1996), lot 6490; Walter Husak (Heritage Auctions, 2/2008), lot 2226; ESM Collection (Stack's Bowers, 8/2020), lot 1039.

From The Arizona Collection.

NGC ID# 224D, PCGS# 36278 Base PCGS# 1464

1801 S-224 Draped Bust Cent, AU55
Gold CAC Approval



3035 **1801 S-224, B-13, R.1, AU55 PCGS. Gold CAC.** Ex: Chapman-Reynolds. Breen Die State I. Light clash marks appear on the reverse with no rim breaks. This impressive cent is well positioned in the S-224 Condition Census, ranking third finest for the variety. Choice surfaces for the grade show only the slightest contact marks on each side. This piece exhibits intermingled light brown and olive color with exceptional eye appeal. Splashes of blue-steel toning provide a distinctive appearance. Our EAC grade AU50.

Ex: Richard B. Winsor (S.H. & H. Chapman, 12/1895), lot 869; Dr. Thomas Hall (9/7/1909); Virgil M. Brand; Brand Estate; New Netherlands Coin Co. (privately, 6/1952); Harold Bareford (9/13/1985); Herman Halpern (Stack's, 3/1998), lot 198; later, Stack's (10/2006), lot 2553; Thomas D. Reynolds (Goldberg Auctions, 1/2016), lot 249.

From The Arizona Collection.

NGC ID# 224B, PCGS# 36254 Base PCGS# 1458

1802 S-226, B-2 Cent, MS63+ Brown
Tied for Second Finest Known



3036 **1802 S-226, B-2, R.3, MS63+ Brown PCGS. CAC.** Breen Die State III. The die break below the date appeared in late states of S-225 and is always present on S-226. This piece is recorded in Del Bland's Condition Census as MS60 where it is tied with three other pieces for the second finest known S-226 cent. In 1991, Bill Noyes ranked this piece as third finest known behind the Bluestone-CDS coin and the Masters-Naftzger coin, both that he called MS65. By 2005, Noyes had downgraded the Masters-Naftzger coin to AU50 and seventh finest known, and ranked the present piece as second finest, tied with an example in the ANS collection.

Full cartwheel luster is evident on both sides with attractively blended olive and steel-brown toning. Hints of faded mint red are noted on the reverse. Trivial reverse marks limit the grade of this lovely cent. Our EAC Grade MS62. PCGS Normal Dies Population: 17 in 63 Brown (2 in 63+), 13 finer. PCGS S-226 Population: 1 in 63 Brown, 0 finer (11/21).

Ex: Howard R. Newcomb (J.C. Morgenthau, 2/1945), lot 339; James Kelley; later, Jon Hanson (8/1977); Ed Hipps (Ed's Coin & Stamp Shop); later, Chris Victor-McCawley; Eagle Eye Rare Coins.

From The Arizona Collection.

NGC ID# 224E, PCGS# 36293 Base PCGS# 1470

1802 S-228, B-4 Cent, AU50
Blundered Reverse Die



3037 **1802 1/000, S-228, B-4, R.2, AU50 PCGS. CAC.** Breen Die State II with reverse clash marks and a die crack through the D to the wreath. The die engraver blundered, punching the meaningless fraction of 1/000 for the denomination. This is an important *Guide Book*-listed variety represented by a single die pair. Smooth olive-brown surfaces exhibit splashes of light orange around some of the devices, indicating this piece has been cleaned and retoned, albeit, attractively so. Scattered marks include a shallow depression at the base of Liberty's neck, and two small identifiers on the jaw. Our net grade is reduced slightly from an XF40 sharpness grade. Our EAC grade VF30.

From The Arizona Collection.

NGC ID# 224E, PCGS# 36341 Base PCGS# 1473

1802 S-231, B-9 Cent, MS64 Brown
Tied for the Second Finest No Stems



3038 **1802 No Stems, S-231, B-9, R.1, MS64 Brown PCGS. CAC.** Ex: Koshkarian. Breen Die State V with die cracks at the upper right obverse and lower reverse. Mostly chocolate-brown and blue-steel, this piece shows hints of faded mint red. The surfaces exhibit satiny cartwheel luster with somewhat blunt devices. Del Bland rates this Choice Mint State piece MS61 and tied for second finest in his Condition Census. Bill Noyes graded this example MS65 and finest known in 1991, and MS60 in 2005, tied for second finest known. This beautiful cent represents the important No Stems *Guide Book* type. Our EAC Grade MS63. PCGS No Stems Population: 3 in 64 Brown (1 in 64+), 0 finer. PCGS S-231 Population: 1 in 64 Brown, 0 finer (11/21).
Ex: Paramount International Coin Corp. (1965); William K. Raymond; Garry Fitzgerald; C. Douglas Smith; Dr. Robert J. Shalowitz; C. Douglas Smith; Charles E. Harrison (5/1991); Denis W. Loring (5/1991); John B. MacDonald (via Denis Loring, 1999); Wes Rasmussen (Heritage Auctions, 1/2005), lot 3278; Anthony J. Terranova (2/2005); Haig Koshkarian (Goldberg Auctions, 2/2017), lot 42.
From The Arizona Collection.
NGC ID# 224F, PCGS# 36344 Base PCGS# 1476

1803 No Stems Cent, S-243, B-1, AU58+
Important *Guide Book* Variety



3039 **1803 No Stems, S-243, B-1, R.2, AU58+ PCGS. CAC.** Ex: Nancy and Bryan Collection. Breen Die State III. A narrow rim break covers the dentils past the Y in LIBERTY. The Stemless Wreath and the doubled fraction bar immediately confirm the identification of S-243, the only die marriage with those features. This is an important *Guide Book*-listed variety. Bill Noyes grade this piece AU50 and tied for the sixth finest known, while Del Bland also grades it AU50 and lists it tied for seventh finest in his census. The lovely chocolate-brown and steel surfaces show considerable faded mint red color in the protected areas, especially on the reverse. Only a trace of high-point rub prevents us from grading this piece Mint State. A few trivial, hidden marks will identify this piece. Our EAC grade AU55. PCGS No Stems Population: 4 in 58 (1 in 58+), 5 finer (9/21).
Ex: England; Auction '84 (Paramount Numismatic Services, 7/1984), lot 546; G. Lee Kuntz (Superior, 10/1991), lot 266; Anthony J. Terranova; George E. Ewing; Darwin B. Palmer (1/1994); Thomas D. Reynolds (Goldberg Auctions, 1/2016), lot 274; Nancy and Bryan Yamasaki (Goldberg Auctions, 2/2020), lot 324.
From The Arizona Collection.
PCGS# 36419 Base PCGS# 921501

1803 S-249, B-7 Cent, MS62 Brown
Condition Census Corrected Fraction Variety



3040 **1803 100/000, S-249, B-7, R.2, MS62 Brown PCGS. CAC.** Ex: Reynolds. Breen Die State I, late, or II, early. In addition to the all-important Corrected Fraction reverse, this variety and three others that share the obverse die are known collectively as the "Mumps" varieties due to the die chip at Liberty's throat. A lovely example with nearly complete cartwheel luster and frosty light brown surfaces showing hints of faded mint red. Splashes of dark steel toning appear on the obverse. Unlisted in Del Bland's Condition Census, this piece would be tied for the fifth finest known per our grade. Bill Noyes grades this piece net XF45 and tied for the eighth finest in his census record. Our EAC Grade AU55. PCGS 100/000 Population: 3 in 62 Brown, 4 finer. PCGS S-249 Population: 1 in 62 Brown, 3 finer (11/21).
Ex: Stack's (3/2009), lot 3269; Shawn Yancey (4/18/2009); Thomas D. Reynolds (Goldberg Auctions, 2/2017), lot 208.
From The Arizona Collection.
PCGS# 36416 Base PCGS# 911501

1803 S-254, B-13 Cent, MS63 Brown
Intermediate Die State



3041 **1803 Small Date, Small Fraction, S-254, B-13, R.1, MS63 Brown PCGS. CAC.** Ex: Reynolds. Breen Die State III. A strong die crack arcs from the dentils below the 3 through the drapery to the dentils above. Very slight sinking is evident outside the die crack, although not sufficient to qualify as a retained cud. This Condition Census coin appears as third finest in the Noyes roster where it is graded MS63. We agree with Bob Grellman's MS62 grade. Lovely tan, faded from mint red, appears on the lustrous chestnut-brown surfaces that are void of spots or stains. A shallow surface dent over the hair ribbon will identify this cent and limits the technical grade. This is an impressive cent for the variety specialist or type collector. Our EAC grade MS62. PCGS Small Date, Small Fraction Population: 25 in 63 Brown (5 in 63+ Brown), 18 finer. PCGS S-254 Population: 1 in 63 Brown, 3 finer (10/21).
Ex: Long Beach Exposition Bourse (6/1996); Thomas D. Reynolds (Goldberg Auctions, 1/2016), lot 286.
From The Arizona Collection.
NGC ID# 224G, PCGS# 36377 Base PCGS# 1482

1803 S-258 Cent, MS63 Brown
Conditionally Scarce Draped Bust Type Coin



3042 **1803 Small Date, Large Fraction, S-258, B-17, R.1, MS63 Brown PCGS. CAC.** Breen Die State IV. The arcing die crack from the 1 in the date to the rim at 9 o'clock is clear, while clash marks are noted on the reverse around ONE CENT — diagnostics of this late die state. The Small Date, Large Fraction subtype is moderately available, as evidenced by even this one variety being plentiful overall. Nonetheless, Mint State type coins are scarce. The present example shows an even, well-centered strike with complete dentils around each side. The portrait is sharp, while the wreath leaves show typical softness. Softly lustrous fields show light chestnut-brown color without significant carbon spotting, nor consequential abrasions. Our EAC grade AU55. PCGS Small Date, Large Fraction Population: 17 in 63 Brown (1 in 63+ Brown), 6 finer. PCGS S-258 Population: 4 in 63 Brown, 1 finer (10/21).
Ex: Jim Hilands Collection (Dallas Signature, Heritage Auctions, 3/2016), lot 4721.
From The Arizona Collection.
NGC ID# 224G, PCGS# 36398 Base PCGS# 1485

1803 S-264, B-24 Cent, VF30
Famous Large Date, Small Fraction Rarity
The Finest in Bland's Census





3043 **1803 Large Date, Small Fraction, S-264, B-24, High R.4, VF30 PCGS.** Ex: Dan Holmes Collection. Breen Die State III. This is the usual late die state with several obverse and reverse cracks, the latter creating weakness at the upper left, as frequently seen on this variety. The 1803 S-264 Large Date, Small Fraction cent is a single-variety Guide Book type, and the second rarest 1803 variety behind the NC-1. Most of the approximately 100 known examples are in low grades. Del Bland grades this piece VF25 and the finest that was known to him. Bill Noyes grades this piece VF25 and tied for the finest known. The finer certified S-264 cent is PCGS graded VF35 but listed as VF20 in Bland's census. There is also an example that is PCGS certified XF40 but not attributed as S-264.

Rich and glossy steel-brown surfaces exhibit scattered, grade-consistent marks with slight underlying granularity. Our EAC Grade VF25. PCGS Large Date, Small Fraction Population: 1 in 30, 2 finer. PCGS S-264 Population: 1 in 30, 1 finer (11/21).
Ex: James C. Macallister; Henry C. Hines (1944); Dr. William H Sheldon; Carl Wurtzbach; Garner Bluestone (1947 FPL); Christian Petersen; Hollinbeck Coin Co. (privately, 8/31/1953); C. Douglas Smith (9/1959); Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Jay Parrino (4/16/1996); Jack Wadlington (via Bob Grellman and Chris McCawley, 6/30/2005); Daniel W. Holmes Collection (Goldberg Auctions, 9/2009), lot 526.
From The Arizona Collection.
NGC ID# 224G, PCGS# 36410 Base PCGS# 1497

1803 S-265, B-23 Cent, Fine 15
Large Date, Large Fraction
Single Variety *Guide Book* Type



3044 **1803 Large Date, Large Fraction, S-265, B-23, R.4, Fine 15 PCGS.** Ex: Heard. Breen Die State IV. This important cent represents a single variety *Guide Book* type with strong demand from a large collector base. Glossy olive and steel-brown surfaces show even wear and trivial handling marks. Inconsequential marks between the 1 and 8 of the date, and below ER in AMERICA will identify this piece. Our EAC grade Fine 12.
Ex: Mark Engelstad (Pacific Northwest Collection); Chris Victor-McCawley (9/30/2007 FPL); Thomas D. Reynolds (6/3/2011); Gene Heard Collection (Goldberg Auctions, 6/2017), lot 276.
From The Arizona Collection.
NGC ID# 224G, PCGS# 36413 Base PCGS# 1501



1804 S-266, B-1 Cent, AU55
Late Die State
Tied for Third Finest Known





3045 **1804 S-266, B-1, R.2, AU55 PCGS. CAC.** Ex: Koshkarian. Breen Die State IV. The late die state with rim breaks over RTY on the obverse and over MERIC on the reverse. This is the finest "straight-graded" 1804 original cent that we have offered since we began our auction archives in 1993, although a small number of other pieces earned higher "details" grades. Hints of faded mint red appear on each side of this glossy chocolate-brown cent that has pleasing bluish-steel toning. Scattered contact marks have little affect on the net grade of this lovely and highly important cent.

Del Bland grades this impressive cent XF45 and tied with four others for third finest known. Bill Noyes also assigns an XF45 grade and has this piece alone as the fourth finest 1804 cent. We agree with those grade assessments. RARCOA graded this cent Choice AU in 1980. In 1989 and 1993, this piece was PCGS graded AU53. In 2005, it was offered uncertified as XF45, and in 2017 as AU55 PCGS, its current certified grade. Our EAC Grade XF45. PCGS 1804 Population: 3 in 55, 3 finer. PCGS S-266 Population: 2 in 55, 1 finer (11/21).

Ex: Leo A. Young; Auction '80 (RARCOA, 8/1980), lot 1527; Julian Leidman; Heritage Auctions (11/1989), lot 489; Denis W. Loring (1/1992); J.J. Teaparty; Dr. John A. Van Arsdall (Bowers and Merena, 1/1993), lot 233; Dr. John A. Van Arsdall (4/1993); Denis W. Loring (10/1994); Allan Kollar (Superior Galleries, 5/2005), lot 1029; Haig Koshkarian (Goldberg Auctions, 2/2017), lot 50; Greg Hannigan Rare Coins.

From The Arizona Collection.

NGC ID# 224H, PCGS# 36422 Base PCGS# 1504

1805 S-267, B-1 Cent, MS65 Brown
A Condition Census 1805 Cent





3046 **1805 S-267, B-1, R.1, MS65 Brown PCGS. CAC.** Ex: Reynolds. Breen Die State III, showing extensive clashing and a blurred die crack through the tops of AME. Both reverse dies of 1805 have the Small Fraction of many 1803 cents before the new Large Fraction punches were employed. Mint records give a mintage of 941,116 cents in 1805 and many of those may have been dated 1803 or 1804. Only two obverse and two reverse dies are known for 1805, and the resulting 470,000 coins per die is extremely unlikely. In our Rasmussen catalog, we speculated that the 756,838 cents reported for 1804 were all dated 1803, and that the entire production of 1804 cents actually occurred in 1805. Such production details will never be known.

The reverse border has very little detail, with only a trace of dentils at lower left. Sharply defined with only slight weakness among the lower hair curls, and among a few of the leaves on the reverse. The lustrous surfaces have splendid olive-brown color with traces of original red. Although PCGS and NGC have certified 42 submissions of 1805 cents in Mint State grades, the number of true Mint State pieces is much lower. Perhaps no more than a dozen such pieces survive. Among those, only the Beckwith-Eliasberg S-267 and the Wurtzbach-Naftzger S-269 are clearly finer. This Condition Census Gem is tied for the second finest S-267 in Del Bland's Condition Census as MS61, and it is recorded as the finest in Bill Noyes' Condition Census where it is graded MS62. Our EAC Grade MS63. PCGS 1805 Population: 2 in 65 Brown, 1 finer. PCGS S-267 Population: 1 in 65 Brown, 0 finer (11/21).

Ex: Mayflower Coin Co. (1957); Gene Reale (Sotheby's, New York, 1/1998), lot 41; Denis W. Loring; John B. MacDonald (via Denis W. Loring, 8/1999); Wes Rasmussen (Heritage Auctions, 1/2005), lot 3324; Thomas D. Reynolds (Goldberg Auctions, 2/2017), lot 225.

From The Arizona Collection.

NGC ID# 224K, PCGS# 36427 Base PCGS# 1510

1806 S-270, B-1 Cent, MS63 Brown
Century-Old Provenance



3047 **1806 S-270, B-1, R.1, MS63 Brown PCGS. CAC.** Ex: Dan Holmes Collection. Breen Die State IV, the latest recorded in the Breen *Large Cent Encyclopedia*, this piece has heavy clash marks, bulges, flowlines, and die cracks. Although common as a die variety, this is the only die marriage of the year, and therefore experiences increased demand from date collectors. Peripheral strike weakness on both sides is an artifact of the advanced die state. Intermingled olive and steel-brown toning appear on both sides of this lovely, lustrous cent. Areas of darker toning appear on both sides. Del Bland grades this piece MS61 and tied for second finest known. Bill Noyes grades it AU55 and tied for the sixth finest 1806 cent. The provenance reads like a who's who of large cent collectors. Our EAC Grade MS60. PCGS 1806 Population: 4 in 63 Brown, 2 finer. PCGS S-270 Population: 3 in 63 Brown, 1 finer (11/21).
Ex: Dr. Henry W. Beckwith (S.H. Chapman, 4/1923), lot 36; William Festus Morgan (J.C. Morgenthau, 6/1932), lot 80; T. James Clarke (10/1954); R.E. Naftzger, Jr. (Abe Kosoff, 4/1956), lot 111; Harold Bareford (9/13/1985); Herman Halpern (Stack's, 3/1988), lot 256; John B. MacDonald (2/20/1997); W.M. "Jack" Wadlington (11/7/2005); Daniel W. Holmes, Jr. (Goldberg Auctions, 9/2009), lot 537; Cardinal Collection Educational Foundation (Stack's Bowers, 1/2013), lot 13019.
From The Arizona Collection.
NGC ID# 224L, PCGS# 36436 Base PCGS# 1513

1807 S-271, B-1 Cent, MS64 Brown
Full 'Comet' Die Flaws
Sheldon Plate Obverse





3048 **1807 Comet, S-271, B-1, R.1, MS64 Brown PCGS. CAC.** Breen Die State IV or later, with numerous raised die flaws and clash marks on the obverse. This plentiful die marriage is usually seen with the massive "Comet" die defects in the upper left obverse field. These defects are present on the vast majority of known examples. In fact, some early die state examples are marketed as the "Eclipsed Comet" variety, and they are scarcer but clearly less popular. It is one of only a few instances where a die state (as opposed to a die variety) has its own listing in the *Guide Book*. The obverse die defects are called "linear die flaws" by Breen, indicating that they are different from die breaks that create similar raised areas on coins of other varieties. The dies, especially the obverse, also show several sets of clash marks.

This is a splendid Comet with fully lustrous golden-brown color, accented by lighter tan faded from red luster, and also by pale sea-green toning. Most details remain crisp, and the impressions on both sides are well-centered. Later die states often show some axial misalignment, the obverse centered and the reverse slightly off-center. Del Bland grades this piece MS61 and third finest among five Mint State examples in his Condition Census, although one of those has not been seen since 1940. Bill Noyes grades this piece MS62 and third finest known. Our EAC Grade MS62. PCGS "Comet" Population: 3 in 64 Brown, 1 finer. PCGS S-271 Population: 1 in 64 Brown, 0 finer (11/21).

Ex: Homer K. Downing; Numismatic Gallery (privately 5/1947); R.E. Naftzger, Jr.; Abe Kosoff (10/1959), lot 100; Stack's; Dorothy Nelson (Stack's, 2/1976), lot 76; William R.T. Smith (4/1977); C. Douglas Smith (12/1979); Myles Z. Gerson; Del Bland (3/1982); C. Douglas Smith; Herman Halpern (12/1986); R.E. Naftzger, Jr. (2/1992); Eric Streiner (4/1992); John B. MacDonald (8/1999); Wes Rasmussen (Heritage Auctions, 1/2005), lot 3329; FUN Signature (Heritage Auctions, 1/2010), lot 2414; Eugene H. Gardner Collection (Heritage Auctions, 10/2014), lot 98033.

From The Arizona Collection.

NGC ID# 224M, PCGS# 36454 Base PCGS# 1531

1807 Small 7 Over 6 S-272 Cent, VF20
Popular *Guide Book* Variety



3049 **1807/6 Blunt 1, S-272, B-2, High R.4, VF20 PCGS.** Ex: Koshkarian. Breen Die State II. This popular *Guide Book* variety is elusive in higher grades and the present piece, carrying a net grade of VG10, is well within the top 10 for the die marriage. The overdate feature is clearly visible without magnification, increasing its popularity. Glossy olive and chocolate-brown surfaces show myriad scattered, grade-consistent marks on both sides. This is an exceptional opportunity for the advanced collector. Our EAC grade VG10. PCGS Population: 2 in 20, 4 finer (10/21).
Ex: Christian M. Petersen (Hollinbeck Coin Co., 7/1953), lot 919; Hollinbeck Coin Co., 5/1954), lot 1181; Hollinbeck Coin Co. (10/1957), lot 334; Herbert M. Oechsner (Stack's, 9/1988), lot 61; Anthony J. Terranova; Stack's (privately, 8/1989); Robinson S. Brown, Jr. (Superior Galleries, 1/1996), lot 374; Chris Victor-McCawley (FPL); Shawn Yancey (2/2006); Haig Koshkarian (Goldberg Auctions, 2/2017), lot 55.
From The Arizona Collection.
PCGS# 36439 Base PCGS# 1525

1807/6 S-273, B-3 Cent, MS63 Brown
The Large 7 Overdate



3050 **1807/6 Pointed 1, S-273, B-3, R.1, MS63 Brown PCGS.** Breen Die State IV, the latest die state recorded. Heavy obverse clash marks are present with a gentle die bulge behind the lower curls. This die marriage is the only one that corresponds to the 7 Over 6, Pointed 1 *Guide Book* listing. A remarkable example despite a few minor marks on Liberty's cheek and neck. Full cartwheel luster on the obverse enriches the steel-brown surface. The similarly lustrous reverse retains traces of mint red in the protected areas, hugging the design elements. Del Bland lists eight Mint State examples in his Condition Census and Bill Noyes records six Mint State pieces in his list. Del Bland grades this piece MS60 and tied for the sixth finest known S-273 cent. Bill Noyes assigns the grade of AU55 and tied for the seventh finest. Our EAC Grade MS60. PCGS Large 7/6 Population: 1 in 63 Brown, 3 finer. PCGS S-273 Population: 0 in 63 Brown, 2 finer (11/21).
Ex: Peter Mougey; William H. Woodin; Thomas L. Elder (9/1910), lot 71; Dr. George P. French (B. Max Mehl, 1929 FPL), lot 344; Henry C. Hines; T. James Clarke (1944); B. Max Mehl; R.E. Naftzger, Jr. (Abe Kosoff, 10/1959), lot 101; John J. Pittman; Herbert I. Melnick (7/1983), lot 968; Ed Hipps; Del Bland; R.E. Naftzger, Jr.; EAC Sale (5/1986), lot 151; Del Bland; Dr. Philip W. Ralls.
From The Arizona Collection.
NGC ID# 224N, PCGS# 36442 Base PCGS# 1528

1807 S-274, B-4 Cent, AU50
Small Fraction Reverse



3051 **1807 Small Fraction, S-274, B-4, R.2, AU50 PCGS.** Breen Die State II with clash marks and delicate reverse die cracks. The glossy medium brown surfaces of this important cent show some mottling on the obverse with a few contact marks. The reverse has areas of steel toning and maroon patina. This piece just misses the Condition Census of the top six examples, and is tied for the seventh finest in the Noyes roster. Our EAC Grade VF30. PCGS Small Fraction Population: 2 in 50, 6 finer. PCGS S-274 Population: 1 in 50, 6 finer (11/21).
Ex: Goldberg Auctions (6/2017), lot 503.
From The Arizona Collection.
NGC ID# 224M, PCGS# 36445 Base PCGS# 1534

1807 S-276, B-6 Cent, MS64 Brown
Large Fraction Reverse



3052 **1807 Large Fraction, S-276, B-6, R.1, MS64 Brown PCGS. CAC.** Breen Die State II, showing slight rim crumbling over B and RT of LIBERTY. This reverse die appeared on S-275 and S-276. Those two varieties comprise the *Guide Book's* 1807 Large Fraction listing. The S-276 is the usual die pair encountered. This impressive cent has full cartwheel luster with traces of mint red on the obverse and generous portions of red on the reverse. A dark toning identifier appears in the field below the Y in LIBERTY. Our EAC Grade MS63. PCGS Large Fraction Population: 1 in 64 Brown, 1 finer. PCGS S-276 Population: 0 in 64 Brown, 1 finer (11/21).
From The Arizona Collection.
NGC ID# 224M, PCGS# 36451 Base PCGS# 1516

1808 S-278, B-2 Cent, MS64 Brown
John Reich's Classic Head Debut



3053 **1808 S-278, B-2, R.3, MS64 Brown PCGS. CAC.** Breen Die State II showing minor flowlines and a raised ridge inside the upper reverse border. This Choice Mint State cent is an extraordinary example of John Reich's Classic Head design. Fully lustrous light brown surfaces retain traces of original mint red on the obverse and generous portions on the reverse. A small, elongated oval-shaped spot of verdigris is situated on Liberty's bust and a few other trivial identifying marks are evident on the obverse. This is a lovely census-level example. Our EAC Grade MS62. PCGS 1808 Population: 11 in 64 Brown, 6 finer. PCGS S-278 Population: 1 in 64 Brown, 0 finer (11/21).
From The Arizona Collection.
NGC ID# 224P, PCGS# 36460 Base PCGS# 1543

1809 S-280, B-1 Cent, MS64 Brown
Tied for the Finest PCGS Certified 1809 Cent



3054 **1809 S-280, B-1, R.2, MS64 Brown PCGS.** Ex: D. Brent Pogue Collection. Breen Die State VIII or later. In addition to the die state characteristics described in the Breen *Large Cent Encyclopedia*, this pie shows a die crack from the right top of the F in OF to the border. Del Bland grades this piece MS60 and tied for the fourth finest 1809 S-280 cent. Bill Noyes assigns an AU50 grade and ranks this piece in a tie for seventh finest with four other similar examples. Our Both sides exhibit full cartwheel luster with olive-brown on the obverse and lighter brown on the reverse. Both sides have hints of blue-green and gold toning. EAC Grade MS60. PCGS 1809 Population: 4 in 64 Brown, 0 finer. PCGS S-280 Population: 2 in 64 Brown, 0 finer (11/21).
Ex: Discovered in France; Heritage Rare Coin Galleries (7/1984); Denis W. Loring (5/1986); Robinson S. Brown, Jr. (Superior, 1/1996), lot 384; Chris Victor-McCawley; Chris Kromer (Superior Galleries, 2/2001), lot 2301; Bowers and Merena (11/2001), lot 2628; 2002 ANA Sale (Superior, 8/2002), lot 246; Joshua and Ally Walsh Collection (Heritage Auctions, 1/2006), lot 3030; Denis W. Loring (4/2007); Daniel W. Holmes, Jr. (Goldberg Auctions, 9/2009), lot 552; D. Brent Pogue Collection (Stack's Bowers, 3/2017), lot 5132.
From The Arizona Collection.
NGC ID# 224R, PCGS# 36466 Base PCGS# 1546

1810/09 S-281 Cent, MS62 Brown
Conditionally Rare Classic Head Cent



3055 **1810/09 S-281, B-1, R.1, MS62 Brown PCGS. CAC.** Breen Die State III, late. The doubled second 1 in the date is punched over a 0, and the 0 is punched over a 9 on this distinctive variety. Like all Classic Head cents, this variety is usually seen in well-circulated grades, and rarely in Mint State grades. PCGS has certified just 271 Mint State examples for the Classic Head type from 1808 to 1814, and 81 of those are dated 1814. Their grades have examined only 41 Mint State 1810 cents including nine of these overdates (9/21). The present chocolate-brown cent is free from apparent abrasions. The overall strike is bold despite several soft stars. Splashes of steel-brown toning and a small spot at the right side of the A in STATES will identify this piece. Our EAC grade AU50. PCGS Population: 3 in 62 Brown, 5 finer (10/21).
Ex: FUN Signature (Heritage, 1/2018), lot 3252.
From The Arizona Collection.
NGC ID# 224T, PCGS# 36469 Base PCGS# 1552

1810 S-284, B-5 Cent, MS65 Brown
Tied for Finest of the Variety



3056 **1810 S-284, B-5, R.3, MS65 Brown PCGS. CAC.** Ex: Naftzger-Reynolds. Breen Die State III, showing faded clash marks and blurred dentils. Although weakly struck, this Gem has frosty luster with lovely chocolate-brown surfaces that exhibit hints of faded mint red, especially evident on the reverse. Del Bland grades this piece MS61 and tied for the finest of just three coins that he calls Mint State. Bill Noyes assigns a slightly finer MS62 grade and also places this piece in a first-place tie among three Mint State coins. Bob Grellman grades this piece MS64. Our EAC Grade MS63. PCGS 1810 Population: 5 in 65 Brown, 0 finer. PCGS S-284 Population: 3 in 65 Brown, 0 finer (11/21).
Ex: R.E. Naftzger, Jr. (Abe Kosoff, 4/1956), lot 126; Dorothy E. Nelson (TAD Collection, Stack's, 2/1976), lot 80; New England Rare Coin Galleries; Eugene Edwards; Robert LeBlanc Numismatics (6/1979); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Jay Parrino (The Mint, 6/1997); Thomas D. Reynolds (Goldberg Auctions, 1/2016), lot 316. Possibly earlier Ex: William Festus Morgan Sale (J.C. Morgenthau, 6/1932); T. James Clarke (1954).
From The Arizona Collection.
NGC ID# 224S, PCGS# 36481 Base PCGS# 1549

1811/0 S-286, B-2 Cent, AU55
Conditionally Rare Variety



3057 **1811/0 S-286, B-2, R.3, AU55 PCGS.** Breen Die State II. Minor clash marks are located inside the wreath right of ONE CENT. Traces of cartwheel luster remain in the protected areas of this lovely steel-brown cent. Unlike most Classic Head cents, the surfaces are smooth and glossy with few marks such as one between stars 6 and 7, and another below star 13. This important cent ranks among the finest survivors of the S-286 die pair. Based on strict grading standards, there are no Mint State pieces known. Del Bland records just six pieces that grade finer than XF40 and Bill Noyes lists just four pieces better than XF40. Our EAC Grade XF45. PCGS Overdate Population: 3 in 55, 2 finer. PCGS S-286 Population: 0 in 55, 2 finer (11/21).
From The Arizona Collection.
NGC ID# 224V, PCGS# 36490 Base PCGS# 1558

1811 S-287, B-1 Cent, MS62 Brown
Normal Date Variety



3058 **1811 S-287, B-1, R.2, MS62 Brown PCGS.** Breen Die State V with minor rim breaks between stars 2 and 3. The obverse die is bulged from the final 1 to stars 13 and 12. Two known 1811 cent varieties are the Normal Date that is offered here, and the overdate that is also included in the Arizona Collection. Each variety is listed in the *Guide Book*, increasing demand for both die pairs. The smooth surfaces exhibit an attractive blend of steel-brown, olive, and tan. Both sides are free of noticeable handling marks. An exceptional cent for the advanced date collector or variety specialist. Our EAC grade AU50. PCGS Population: 1 in 62 Brown, 10 finer (10/21).
From The Arizona Collection.
NGC ID# 224U, PCGS# 36496 Base PCGS# 1555

1812 S-288, B-3 Cent, MS64 Brown
Large Date Obverse



3059 **1812 Large Date, S-288, B-3, R.2, MS64 Brown PCGS. CAC.** Breen Die State III. The thick center stroke to the 8 and the close spacing of the middle two digits in the date aid in attribution of this Large Date variety, along with the leaf point barely beyond the ES of STATES. Minor rust pitting below the ribbon identifies the Breen obverse die state. Full mint luster radiates from each side of the bluish steel-brown surfaces with traces of original mint red. The left side stars are typically weak. This piece is certainly within the finest 10 examples of the S-288 known. Our EAC grade MS60+. PCGS Large Date Population: 8 in 64 Brown, 2 finer. PCGS S-288 Population: 0 in 64 Brown, 1 finer (11/21).
Ex: FUN Signature (Heritage, 1/2014), lot 5126.
From The Arizona Collection.
NGC ID# 224W, PCGS# 36505 Base PCGS# 1564

1812 Small Date Cent, MS63 Brown
Possibly the Finest S-291 Cent



3060 **1812 Small Date, S-291, B-1, R.2, MS63 Brown PCGS. CAC.** Ex: Reynolds. Breen Die State IV. Prominent obverse die cracks join the date and all stars, that through the left-hand stars continuing over the top of Liberty's head. The frosty medium brown surfaces show splashes of tan, faded from mint red. Neither side has marks worth mentioning. This is an exceptional example of the variety, displaying a high degree of eye appeal, and possibly ranking at the top of the Condition Census. The Bland Condition Census lists a single MS60 and eight others in the AU grades, while this piece is not recorded in his list. The Noyes roster is similar. The similar Whitlow-Naftzger-Borcherdt piece is the only other contender for finest-known honors. Our EAC Grade MS60. PCGS Small Date Population: 6 in 63 Brown (1 in 63+ Brown), 6 finer. PCGS S-291 Population: 1 in 63 Brown, 0 finer (10/21).
Ex: Jim McGuigan (2/2000); Thomas D. Reynolds (Goldberg Auctions, 1/2016), lot 326.
From The Arizona Collection.
NGC ID# 224W, PCGS# 36502 Base PCGS# 1561

1813 S-293, B-1 Cent, MS63+ Brown
Only Five Finer at PCGS



3061 **1813 S-293, B-1, R.2, MS63+ Brown PCGS.** Breen Die State IV with faint clash marks and delicate die cracks on the reverse. The diagonal of the 3 is recut as always on this obverse die. The chocolate-brown obverse and the steel-brown reverse show only slight handling marks. Nearly full cartwheel luster is present with pristine, mark-free surfaces. This important cent ranks at the low end of the Condition Census. Del Bland's census, published in 2000, lists three in Mint State, four in AU55, and eight that grade AU50. Our EAC grade AU55. Population: 7 in 63 Brown (2 in 63+), 5 finer (10/21).
From The Arizona Collection.
NGC ID# 224X, PCGS# 36514 Base PCGS# 1570

1814 S-294, B-1 Cent, MS65 Brown
Crosslet 4 Date Variant



3062 **1814 Crosslet 4, S-294, B-1, R.1, MS65 Brown PCGS. CAC.** Breen Die State I. An early die state with crisp border dentils and no die cracks or clash marks. Two varieties of 1814 large cents are known, and they are immediately distinguished by a Crosslet 4 in the date on S-294, and a Plain 4 on S-295. The former is offered here, and this splendid piece has bold design motifs with pristine, satin surfaces. Both sides are rich chocolate-brown, with lovely pale blue overtones. The obverse exhibits faint original orange luster in the protected areas. Our EAC grade MS62. PCGS Crosslet 4 Population: 4 in 65 Brown (1 in 65+), 1 finer. PCGS S-294 Population: 1 in 65 Brown (1 in 65+), 0 finer (11/21).
Ex: FUN Signature (Heritage, 1/2016), lot 5227.
From The Arizona Collection.
NGC ID# 224Y, PCGS# 36520 Base PCGS# 1573

1814 S-295, B-2 Cent, MS65 Brown
Substantial Mint Red Remains





3063 **1814 Plain 4, S-295, B-2, R.1, MS65 Brown PCGS.** Ex: D. Brent Pogue Collection. Breen Die State I exhibiting perfect dies. The record of 14 die states per the Breen *Large Cent Encyclopedia* shows that this die pair continued production far beyond its useful life. As the Mint approached the end of their copper planchets, these dies (especially the obverse) apparently continued in production. The time and expense to make a third obverse die was likely not warranted.

These were the last of the "early-date cents" as the Mint exhausted their supply of ready-made copper planchets. Prior to the War of 1812, the Mint imported planchets from England. However, the trade embargo that was in place meant no more planchets were imported, and mint equipment was used for silver and gold production, so no cent planchets were made at the Mint. This explains the lack of any cent production in 1815, the only year in the Mint's history that a one-cent coin was not produced.

This impressive Gem has lovely chocolate brown toning on the obverse that accompanies considerable brilliant red mint luster. The reverse has traces of mint red with mottled olive and blue-steel toning. Del Bland suggested that about 20 Mint State 1814 S-295 cents survive, and he singled out four pieces as "some of the better examples." Bland grades this piece MS63 and the finest of those four. Bill Noyes grades this piece MS63 and the finest of nine Mint State examples. Our EAC Grade MS63. PCGS 1814 Population: 2 in 65 Brown, 2 finer. PCGS S-295 Population: 1 in 65 Brown, 1 finer (11/21).

Ex: Purchased in England for $10; John Saunders (11/1978); Jonathan Kern; Jeff Garrett (Florida Coin Exchange); John W. Dannreuther (Numismatic Investments of Florida); Gordon J. Wrubel (1/1979); R.E. Naftzger, Jr. (2/1992); Jay Parrino (The Mint, 7/1994); Foxfire Collection (Claude E. Davis, M.D., 10/1994 via Richard Burdick); D. Brent Pogue Collection (Stack's Bowers, 3/2017), lot 5139.

From The Arizona Collection.

NGC ID# 224Y, PCGS# 36517 Base PCGS# 1576

1816 N-2 Cent, MS64 Red
Full Mint Red Rarity



3064 **1816 N-2, R.1, MS64 Red PCGS.** Noyes Die State C/B with prominent rim breaks at the upper right obverse. Although 1816 Newcomb-2 is a Randall Hoard variety that is frequently seen in Mint State grades, full mint red examples are rare. Despite a few trivial contact marks, this Choice Mint State 1816 N-2 cent is extraordinary. Both sides are entirely brilliant with the original orange mint luster intact, aside from slight mellowing at ICA of AMERICA. PCGS has only certified three such coins among all 1816 large cents, including N-2. This is the first large cent issue produced after the 1815 intermission when the mint ran out of copper planchets. It represents the start of the "Middle Date" series of cents that continued until 1839. Our EAC Grade MS65. PCGS 1816 Population: 2 in 64 Red, 0 finer. PCGS N-2 Population: 1 in 64 Red, 0 finer (11/21).
Ex: ESM Collection (Stack's Bowers, 8/2020), lot 1068.
From The Arizona Collection.
PCGS# 36528 Base PCGS# 1593

1817 N-14 Cent, MS64 Red and Brown
Late State Randall Hoard Cent



3065 **1817 13 Stars, N-14, R.1, MS64 Red and Brown PCGS. CAC.** Noyes Die State C/C. all examples of this die marriage have a crack through the lower left stars and late states show die wear in the form of flowlines pulling the stars to the border. Most border details are absent in the late die state. The Randall Hoard is one of many coin hoards found in the United States, said to contain thousands of Mint State large cents dated from 1816 to 1820. Varieties associated with the hoard are 1816 N-2, 1817 N-14, 1818 N-10, 1819 N-8, and 1820 N-13. A few other varieties are considered a minor part of the hoard, such as 1819 N-9. Considerable orange mint luster remains, nicely blended with medium brown toning. A few insignificant spots are present on both sides. Our EAC grade MS63. PCGS Population for all 1817 varieties: 28 in 64 Red and Brown (2 in 64+), 7 finer. PCGS N-14 Population: 1 in 64 Red and Brown, 1 finer (11/21).
Ex: Central States Signature (Heritage, 4/2006), lot 263; ESM Collection (Stack's Bowers, 8/2020), lot 1069.
From The Arizona Collection.
NGC ID# 2252, PCGS# 36590 Base PCGS# 1595

1817 N-16 Cent, MS61 Brown
Unusual 15 Stars Variety



3066 **1817 15 Stars, N-16, R.1, MS61 Brown PCGS.** Noyes Die State B/A. Perfect dies aside from light obverse flowlines that begin to draw the stars out toward the border. Despite decades of asking the question, no one has explained why there are 15 stars on the obverse. There were 20 states in 1817, and this is the only 15-starred coin struck after the 1790s. Star counts were standardized at 13 in 1800, with only a few exceptions after that year, including the 1828 12 Stars half cent, this 1817 15 Stars cent, the 1804 14 Stars dime and quarter eagle, and the 1832 12 Stars half eagle.

Only one die marriage utilized the 15 Stars obverse die, and the variety enjoys a separate *Guide Book* listing, increasing demand. While considered a common die marriage, the N-16 always finds a ready market. Lustrous olive-brown surfaces exhibit considerable cartwheel luster with splashes of lighter tan and a few traces of pale pink on the high points. Our EAC grade AU55. PCGS N-16 Population: 1 in 61 Brown, 7 finer (11/21).
Ex: FUN Signature (Heritage, 1/2010), lot 102; Butternut Coins (Steve Ellsworth, 11/2016); Q. David Bowers Collection (Stack's Bowers, 11/2017), lot 1029.
From The Arizona Collection.
NGC ID# 2252, PCGS# 36598 Base PCGS# 1597

1818 N-10 Cent, MS63+ Red
Famous Randall Hoard Issue



3067 **1818 N-10, R.1, MS63+ Red PCGS. CAC.** Noyes Die State C/B. This die pair is immediately recognized as the die cracks connecting the date and all stars is present on every known example. Late states such as this one show flowlines that draw the stars and letters to the border. The Randall Hoard consisted of thousands of Mint State 1816 to 1820 large cents with varying degrees of original mint color. The 1818 N-10 and the 1820 N-13 are the two varieties most often encountered from that hoard. Reportedly stored for several decades in the original mint kegs and subject to atmospheric instability over the years, the majority of these hoard coins exhibit scattered carbon flecks. The obverse exhibits about 75% of its original mint red with delicate bluish-brown overtones, and the reverse retains virtually full orange mint color. Our EAC grade MS62. PCGS Population for all 1818 varieties: 3 in 63 Red (1 in 63+), 3 finer (11/21).
Ex: Orlando Signature (Heritage, 7/2016), lot 3742.
From The Arizona Collection.
PCGS# 36630 Base PCGS# 1602

3068 **1819/8 Large Date, N-1, R.1, AU55 PCGS.** Ex: Koshkarian. Noyes Die State B/B. A highly appealing example of the popular overdate variety that carries its own Guide Book listing. This piece has pleasing chocolate-brown surfaces with splashes of tan and reddish-brown. Multiple narrow rim breaks appear in the dentils at the right obverse border. Our EAC grade XF45. PCGS 1819/8 Population: 33 in 55, 62 finer. PCGS 1819/8 N-1 Population: 5 in 55, 17 finer (10/21).
Ex: Robinson S. Brown, Jr. (Superior, 9/1986), lot 511; later, EAC Sale (5/2015), lot 157; Doug Bird; Koshkarian Collection (Goldberg Auctions, 2/2017), lot 74.
From The Arizona Collection.
NGC ID# 2255, PCGS# 36658 Base PCGS# 1612

3069 **1819 Large Date, N-2, R.1, MS64 Brown PCGS.** Noyes Die State B/A. The two 1819 Large Date varieties are N-1, which features a clear 9 over 8 in the date, and N-2 that sometimes shows an overdate. All other 1819 varieties have a Small Date with the top of the 1 well below Liberty's bust. This sharply defined piece has a trace of high-point rub on both sides. The surfaces retain substantial cartwheel luster. Vibrant emerald and gold tones show splashes of chestnut-brown. Small spots at TES will identify this piece. Our EAC grade AU55. PCGS 1819 Large Date Population: 19 in 64 Brown (1 in 64+ Brown), 2 finer. PCGS N-2 Population: 4 in 64 Brown (1 in 64+ Brown), 2 finer (10/21).
From The Arizona Collection.
NGC ID# 2255, PCGS# 36631 Base PCGS# 1603

1819 N-9 Cent, MS64 Red and Brown
Small Date



3070 **1819 Small Date, N-9, R.1, MS64 Red and Brown PCGS. CAC.** Noyes Die State B/B. Heavily worn dies show flowlines that pull the stars and letters to the rim. Only a few border details remain in this die state. Likely a minor part of the Randall Hoard, the 1819 N-9 is an excellent candidate for type and date collectors. Substantial mint red remains on both sides of this Choice Mint State beauty. The obverse and reverse surfaces are beginning to develop light olive toning. Overall an exceptional representative that has a small identifying rim nick over the left side of the D on the reverse. Our EAC grade MS63. Population for all 1819 Small Date varieties: 27 in 64 Red and Brown, 3 finer. Population for N-9 cents: 6 in 64 Red and Brown, 0 finer (11/21).
From The Arizona Collection.
NGC ID# 2254, PCGS# 36653 Base PCGS# 1607

1820/19 N-3 Cent, MS66 Red and Brown
Tied for the Finest PCGS Certified Overdate



3071 **1820/19 N-3, R.2, MS66 Red and Brown PCGS. CAC.** Ex: Doug Bird Collection. Noyes Die State A/A. Just two 1820/19 cents are graded MS66 Red and Brown, from a total PCGS Mint State population of only nine coins in this color designation. None have achieved a Red designation. This example is considered the finest known 1820/19 N-3 cent, and it is probably the finest of any 1820/19 overdate variety. Nearly full original red mint color resides on the fully lustrous surfaces that show only slightly mellowing of that luster. Our EAC Grade MS65. PCGS Overdate Population: 2 in 66 Red and Brown, 0 finer. PCGS N-3 Population: 2 in 66 Red and Brown, 0 finer (11/21).
Ex: William P. "Billy" Paul (American Heritage Minting, 10/1996; Douglas F. Bird Collection (Goldberg Auctions, 2/2020), lot 155.
From The Arizona Collection.
PCGS# 36686 Base PCGS# 1619

1820 N-13 Cent, MS65 Red and Brown
Popular Randall Hoard Variety



3072 **1820 Large Date, N-13, R.1, MS65 Red and Brown PCGS. CAC.** Noyes Die State B/B. Like the 1818 N-10, a die crack that connects the date and every star provides immediate attribution of this die marriage. The 1820 N-13 cent is the second most often encountered Randall Hoard variety behind 1818 N-10 and is frequently chosen to represent the type in collections of coin designs. *The Cent Book* author John D. Wright observes: "This variety is usually well centered, almost always crisply struck, and as such is a perennial favorite with type collectors." Each side displays ample orange-red, although the high points and open fields are gunmetal-gray. Lustrous and spot-free with only incidental marks. Our EAC grade MS62. PCGS Large Date Population: 95 in 65 Red and Brown (4 in 65+), 10 finer (11/21).
Ex: Central States Signature (Heritage, 4/2016), lot 3086.
From The Arizona Collection.
NGC ID# 2256, PCGS# 36674 Base PCGS# 1616

1820 N-15 Cent, MS63 Red and Brown
Ex: Norweb, Brown, Twin Leaf



3073 **1820 Small Date, N-15, R.2, MS63 Red and Brown PCGS. CAC.** Ex: Twin Leaf Collection. Noyes Die State B/B. Light flowlines draw the stars and letters to the border that lacks some detail. Spalling (the old term was die rust) is seen on Liberty's portrait and at the central reverse. Spalling is a die defect and in no way represents a problem with the coin.

Like the 1819 N-9, this 1820 N-15 variety may have been a minor part of the Randall Hoard. This is a remarkable cent with a provenance to match. Each side exhibits full cartwheel luster, retaining more than half of its original mint color, now pleasing orange, intermingled with splashes of steel-brown. Our EAC grade MS62. PCGS Small Date Population: 3 in 63 Red and Brown, 8 finer (11/21).
Ex: A Southern Banker; Lyman Low (9/1908), lot 1164; Albert Fairchild Holden; Emery May Norweb; Norweb Collection (Bowers and Merena, 11/1988), lot 2880; Robinson S. Brown, Jr. (Superior, 1/1996), lot 469; Twin Leaf Collection (Stack's Bowers, 3/2016), lot 10055.
From The Arizona Collection.
NGC ID# 2256, PCGS# 36704 Base PCGS# 91616

1821 N-2 Cent, MS64 Red and Brown
Ex: Mills-Jackman-Beckwith



3074 **1821 N-2, R.1, MS64 Red and Brown PCGS. CAC.** Ex: Beckwith-Ahumada. Noyes Die State A/A. Although this piece dropped out of sight for more than seven decades in the last century, it comes to us from the famous collections of John G. Mills, Allison W. Jackman, and Dr Henry W. Beckwith. Both sides are sharply defined and fully lustrous, retained nearly full mint red that has faded to light blue-steel on the reverse. This Choice Mint State example ranks as the fourth finest 1821 N-2 cent. PCGS has graded more than 380 submissions of 1821 cents, yet just four are designated Red and Brown, and four others are designated Red, including possible resubmissions. Our EAC Grade MS63. PCGS 1821 Population: 2 in 64 Red and Brown, 0 finer. PCGS N-2 Population: 1 in 64 Red and Brown, 0 finer (11/21).
Ex: John G. Mills (S.H. & H. Chapman, 4/1904), lot 1306; S.H. & H. Chapman (11/1904); Allison W. Jackman (Henry Chapman, 6/1918), lot 754; S.H. Chapman; Dr. Henry W. Beckwith (S.H. Chapman, 4/1923), lot 60; later, Teletrade; 1996 ANA Sale (Heritage Auctions, 8/1996), lot 6526; Manuel Ahumada Collection (Goldberg Auctions, 6/2017), lot 54.
From The Arizona Collection.
NGC ID# 2258, PCGS# 36710 Base PCGS# 1622

1822 N-4 Cent, MS64+ Brown
Early Die State



3075 **1822 N-4, R.2, MS64+ Brown PCGS. CAC.** Noyes Die State A/A. An early die state with a nearly complete inner circle inside the obverse border. The 14 varieties of 1822 cents offer specialists a challenge as many are similar. This impressive Choice Mint State cent has emerald and gold toning on the obverse with sea-green toning over the light brown reverse. Both sides have exceptional cartwheel luster. A small toning spot on Liberty's neck should identify this piece for future collectors. Our EAC grade MS62. Population for all 1822 varieties: 32 in 64 Brown (4 in 64+ Brown), 5 finer. Population for 1822 N-4 cents: 2 in 64 Brown (1 in 64+ Brown), 3 finer (11/21).
From The Arizona Collection.
NGC ID# 2259, PCGS# 36721 Base PCGS# 1624

1823/2 N-1 Cent, XF45
Elusive Overdate Variety



3076 **1823/2 N-1, R.2, XF45 PCGS.** Ex: Twin Leaf Collection. Noyes Die State C/A. Minor rim breaks below the date indicate a late die state of the obverse. This popular and elusive overdate variety is also a single-variety *Guide Book* type and enjoys strong demand. In *The Cent Book*, John D. Wright observes: "As a one-variety type its variety-value is whatever the type will bring, which is not insignificant-especially so in the top grades." Aside from minor pitting visible with a loupe, this example exhibits pleasing olive-brown surfaces with traces of peach and steel-blue toning. A few inconsequential field marks are evident upon close examination. The bold date adds interest to this overdate variety. Our EAC grade VF25. PCGS Population: 9 in 45, 22 finer (11/21).
Ex: Thomas Matthews (7/1985); Richard V. Punchard (8/1999); Twin Leaf Collection (Stack's Bowers, 3/2016), lot 10064.
From The Arizona Collection.
NGC ID# 225B, PCGS# 36760 Base PCGS# 1630

1823 N-2 Cent, XF40
The Normal Date Obverse



3077 **1823 N-2, R.2, XF40 PCGS.** Ex: Twin Leaf Collection. Noyes Die State A/A. This is an early die state before the obverse dentils fused. In its late state, the obverse die was used many years later to produce the 1823 Restrike, a privately minted affair from dies that are held today at the American Numismatic Association's Money Museum in Colorado Springs. Pleasing walnut and steel-brown toning graces the obverse, with a blend of chestnut and steel-brown on the reverse. Grade-consistent handling marks are noted with a trivial rim nick centered over the C in AMERICA. Our EAC grade VF30. PCGS Population: 9 in 40, 22 finer (11/21).
Ex: Thomas Elder (12/1914); later, W. Foster Schreeder Collection (Bowers and Ruddy, 4/1979), lot 203; Superior (10/2000), lot 1309; Twin Leaf Collection (Stack's Bowers, 11/2016), lot 1033. Possibly from the Leonard Holland and Wilfred Helwig collections before its 1979 appearance.
From The Arizona Collection.
NGC ID# 225A, PCGS# 36757 Base PCGS# 1627

1824/2 N-1 Cent, MS63 Brown
Conditionally Elusive Overdate



3078 **1824/2 N-1, R.1, MS63 Brown PCGS.** Ex: Ahumada. Noyes Die State B/C. The 1824/2 Overdate cent, Newcomb-1, is elusive in high grades. There are only five or six finer examples than this piece that exhibits frosty cartwheel luster on its emerald and golden-brown surfaces that show areas of steel-brown toning. Light rub on Liberty's cheek and on a few of the leaves account for our grade. This is an important cent for the advanced collector. Our EAC Grade AU55. PCGS Overdate Population: 7 in 63 Brown (1 in 63+), 3 finer. PCGS N-1 Population: 4 in 63 Brown (1 in 63+), 2 finer (11/21).
Ex: Bowers and Merena (3/1998), lot 264; Douglas F. Bird (5/1998); Manuel Ahumada Collection (Goldberg Auctions, 6/2017), lot 64.
From The Arizona Collection.
NGC ID# 225E, PCGS# 36778 Base PCGS# 1639

1824 N-2 Cent, MS64 Brown
Condition Census Close Date



3079 **1824 N-2, R.2, MS64 Brown PCGS.** Ex: Naftzger Collection. Noyes Die State B/B. Perfect dies with slight die rust and delicate flowlines drawing some reverse letters to the border. The *Guide Book* lists the Overdate and Normal Date cents of 1824, while the latter includes the Close Date (N-2), the Divided Date (N-3), and the Wide Date (N-4). Lovely chocolate-brown surfaces exhibit full cartwheel luster. Faint splashes of steel toning accompany traces of mint red. In the Naftzger auction, Bob Grellman graded this piece MS63. Bill Noyes calls this coin MS65 and tied for the finest known. Our EAC grade MS62. Population for all 1824 Normal Date varieties: 17 in 64 Brown (1 in 64+ Brown); 4 finer. Population for 1824 N-2 cents: 4 in 64 Brown (1 in 64+ Brown), 2 finer (11/21).
Ex: Christian Allenburger (B. Max Mehl, 3/1948), lot 815; R.E. Naftzger, Jr. (Goldberg Auctions, 2/2009), lot 151.
From The Arizona Collection.
NGC ID# 225D, PCGS# 36769 Base PCGS# 1636



1825 N-3 Cent, MS66 Brown
Virtually Perfect Surfaces





3080 **1825 N-3, R.3, MS66 Brown PCGS. CAC.** Ex: Naftzger-D. Brent Pogue. Noyes Die State B/A. This cent is stunning, and survives thanks to the foresight of two Massachusetts brothers who saved exceptional cents from their business receipts. In 1918, Henry Chapman wrote that the brothers "were in the habit of saving all the fine old cents that came over their counter or through other channels." Both sides of this Premium Gem cent that is likely the finest surviving of the date, exhibit vibrant and frosty cartwheel luster on the chocolate-brown surfaces. Delicate blue toning is noted on the reverse, and both sides have original mint red in the protected regions. The cents dated 1825 are rarely seen with any amount of mint color. PCGS has never certified a Red example, and have examined just seven that earned the Red and Brown designation, although none of those are better than MS64. A similar story unfolds at NGC, where the finest certified examples grade MS65 Brown or MS65 Red and Brown. Our EAC Grade MS65. PCGS 1825 Population: 2 in 66 Brown, 0 finer. PCGS N-3 Population: 1 in 66 Brown, 0 finer (11/21).
Ex: Two unmarried merchant brothers from the South Shore of Massachusetts (9/1900); Allison W. Jackman Collection (Henry Chapman, 6/1918), lot 763; S.H. Chapman; Henry C. Hines (1947); Dr. William H. Sheldon (1956); C. Douglas Smith (1960); Louis Helfenstein (Lester Merkin, 8/1964), lot 107; C. Douglas Smith; Jerry A. Bobbe; Dr. Robert J. Shalowitz (11/1979); R.E. Naftzger, Jr.; Naftzger Estate (Goldberg Auctions, 2/2009), lot 159; D. Brent Pogue Collection (Stack's Bowers, 3/2017), lot 5161.
From The Arizona Collection.
NGC ID# 225F, PCGS# 36790 Base PCGS# 1642

1826 N-5 Cent, MS64 Brown
Intermediate Die State



3081 **1826 N-5, R.2, MS64 Brown PCGS. CAC.** Noyes Die State B/B. This intermediate die state has intermittent rim crumbling over stars 5 through 7. The variety is relatively common and the most plentiful of 1826, but it is usually encountered in lower grades. This impressive piece has frosty brown surfaces, full cartwheel luster, tinges of mint red, and pale blue overtones. The semi-centennial coins are popular with historically-minded collectors. Our EAC grade MS62. PCGS Population: 28 in 64 Brown (4 in 64+), 14 finer (11/21).
Ex: Central States Signature (Heritage, 4/2016), lot 3088.
From The Arizona Collection.
NGC ID# 225G, PCGS# 36823 Base PCGS# 1645

1826/5 N-8 Cent, MS64 Brown
Nearly in the Condition Census



3082 **1826/5 N-8, R.2, MS64 Brown PCGS. CAC.** Ex: Koshkarian. Noyes Die State B/B. The *Guide Book* collector who seeks a nice example of the 1826/5 Overdate cent should choose one that has the overdate clearly visible inside the top of the 6. This lovely cent has pleasing chocolate-brown luster with steel-brown toning on the highpoints. Bill Noyes grades this example AU55 and Bob Grellman calls it AU58+ and "very close to MS60." It is MS60 in our opinion, and a most attractive example. Our EAC Grade MS60. PCGS Overdate Population: 5 in 64 Brown, 2 finer. PCGS N-8 Population: 2 in 64 Brown, 2 finer (11/21).
Ex: Superior Auctions (6/1998), lot 270; Thomas D. Reynolds (2/2005); Haig Koshkarian Collection (Goldberg Auctions, 2/2017), lot 87.
From The Arizona Collection.
NGC ID# 225G, PCGS# 36835 Base PCGS# 1648

3083 **1827 N-11, R.1, MS63 Brown PCGS. CAC.** Ex: Twin Leaf Collection. Noyes Die State A/A. The doubled base of the T in CENT is diagnostic for this variety, seen on occasion in Mint State grades. This Select Mint State piece has frosty chocolate-brown obverse luster and lighter tan reverse luster intermingled with mint red. This early die state cent is close to the condition census and easily ranks within the top dozen 1827 N-11 cents known. Our EAC grade MS60. Population for all 1827 varieties: 46 in 63 Brown (1 in 63+ Brown); 53 finer. Population for 1827 N-11 cents: 5 in 63 Brown, 8 finer (10/21).
Ex: Frank McElwain's Date Set; Thomas D. Reynolds (7/1995); Twin Leaf Collection (Stack's Bowers, 3/2016), lot 10092.
From The Arizona Collection.
NGC ID# 225H, PCGS# 36868 Base PCGS# 1651

1828 N-2 Cent, MS65 Brown
Large, Closely-Spaced Date



3084 **1828 Large Narrow Date, N-2, R.2, MS65 Brown PCGS.** Noyes Die State A/A, the only die state recorded. This is a splendid Gem cent, likely high in the Condition Census, with full cartwheel luster on lovely tan surfaces that host delicate sky-blue overtones. A small toning spot below the right side of Star 7 will identify this example. The surfaces are nearly flawless with trivial marks on Liberty's cheek and bust. Our EAC grade MS62. PCGS Population for all 1828 Large Date varieties: 11 in 65 Brown, 2 finer (11/21). This piece could be sent back to PCGS for attribution, becoming the finest of the attributed 1828 N-2 cents.
From The Arizona Collection.
NGC ID# 225J, PCGS# 36877 Base PCGS# 1654

1828 N-10 Cent, MS63 Brown
Small, Wide Date



3085 **1828 Small Wide Date, N-10, R.1, MS63 Brown PCGS.** Noyes Die State A/A, the only die state recorded. The N-10 enjoys heightened demand as the only variety to represent the *Guide Book's* Small, Wide Date listing. Lustrous bluish-green surfaces host full cartwheel luster with splashes of original mint red in the protected areas of the obverse and the reverse. The design elements are slightly blunt on the high points with a few minor marks. This lovely cent is visually similar to the Naftzger coin that was described as the finest known. Our EAC grade AU55. PCGS Population: 5 in 63 Brown (1 in 63+ Brown), 6 finer (11/21).
From The Arizona Collection.
NGC ID# 225J, PCGS# 36907 Base PCGS# 1657

1829 N-2 Cent, MS64 Brown
Large Letters Reverse



3086 **1829 Large Letters, N-2, R.2, MS64 Brown PCGS. CAC.** Noyes Die State C/B. An obverse die crack joins stars at the lower right. The reverse die is worn although most border details remain. The obverse, used for N-2 and N-3, is cracked through the first four stars on the left and two stars on the right. Housed in a green-label PCGS holder, this Choice Mint State cent has full cartwheel luster, exhibiting lovely chocolate-brown and tan surfaces that display splashes of steel toning. Our EAC grade AU55. PCGS Large Letters Population: 15 in 64 Brown, 5 finer. PCGS N-2 Population: 0 in 64 Brown, 1 finer (11/21). PCGS has certified less than 60 Mint State 1829 cents of all varieties.
From The Arizona Collection.
NGC ID# 225K, PCGS# 36913 Base PCGS# 1663

1829 N-3 Cent, AU58
The Cent Book Plate Coin



3087 **1829 Medium Letters, N-3, R.3, AU58 PCGS. CAC.** Ex: Koshkarian. Noyes Die State D/A. The obverse die was used for N-2 with a Large Letters reverse, and N-3 as offered here with a Medium Letters reverse. The obverse is always cracked through the stars at the left, and in this marriage always shows a faint crack through the stars at the right. The reverse die is perfect with full border details although the lower border is narrow. Bob Grellman grades this piece AU50 as reported in the Koshkarian catalog, and Bill Noyes assigns a net grade of XF45, calling this coin the second finest of the variety. A small field mark inside the wreath left of the O in ONE identifies this coin as the plate coin in John D. Wright's *The Cent Book*. Better struck than most surviving examples of N-3, this piece has lustrous olive-brown surfaces with lighter tan around the devices, providing excellent eye appeal. Our EAC grade AU55. PCGS Medium Letters Population: 6 in 58, 4 finer. PCGS N-3 Population: 1 in 58, 1 finer (11/21).
Ex: Stack's (10/1978), lot 617; Bowers and Ruddy (1/1983), lot 589; Wes Rasmussen (Heritage, 1/2005), lot 3557; later, Heritage (2/2009), lot 211; Haig Koshkarian Collection (Goldberg Auctions, 2/2017), lot 93.
From The Arizona Collection.
NGC ID# 225K, PCGS# 36928 Base PCGS# 1666

1830 N-3 Cent, MS64 Brown
Possible Condition Census



3088 **1830 Large Letters, N-3, R.3, MS64 Brown PCGS.** Noyes Die State B/C. Double-clashed above the wreath ribbon and near the T in CENT. The several obverse die cracks are characteristic of N-3. When we offered this coin in our New York Signature Sale of October-November 2015, NGC assigned a grade of MS63 Brown and we were conservative in our EAC-grade assessment of AU55 due to trivial marks on Liberty's cheek. The following year, Bob Grellman assigned a grade of MS63 and suggested that this piece is "clearly in the condition census for this variety." Plentiful hints of mint red outline design elements, but this satiny cent is mostly toned deep brown. Smooth aside from minor contact on the cheek and a spot near the E in CENT. Our EAC grade MS62. PCGS Large Letters Population: 24 in 64 Brown (2 in 64+), 11 finer. PCGS N-3 Population: 1 in 64 Brown, 1 finer (11/21).
Ex: New York Signature (Heritage, 10/2015), lot 3761; Goldberg Auctions (9/2016), lot 512.
From The Arizona Collection.
NGC ID# 225L, PCGS# 36943 Base PCGS# 1672

1830 N-6 Cent, AU50
Exceptional Medium Letters Variety



3089 **1830 Medium Letters, N-6, R.4, AU50 PCGS.** Noyes Die State B/B, the only die state seen. The 1830 N-6 Medium Letters cent ranks among the hardest large cent varieties to grade, due to the usual blunt strikes seen on nearly every surviving example. The portrait, stars, and parts of the wreath are blunt as usual, so that only a slight amount of wear gives the appearance of a lower grade. Exceptional tan and chocolate-brown surfaces are free of significant marks on this piece that approaches the Condition Census. Our EAC grade XF40. PCGS Medium Letters Population: 5 in 50, 7 finer (11/21).
Ex: Goldberg Auctions (1/2016), lot 698.
From The Arizona Collection.
NGC ID# 225L, PCGS# 36967 Base PCGS# 1675



1831 N-3 Cent, MS66+ Red and Brown
Medium Letters Reverse
The Finest Certified 1831 Cent





3090 **1831 Medium Letters, N-3, R.1, MS66+ Red and Brown PCGS.** Ex: Naftzger-D. Brent Pogue. Noyes Die State B/B. Both dies are perfect, meaning there are no clash marks or die cracks. Through use, light radial flowlines have appeared that are pulling stars and letters gently toward the border. This Premium Gem is an amazing cent that shows splendid chocolate-brown toning with violet and sea-green, all accompanying substantial fiery mint red luster.

Bill Noyes grades this piece MS65 and tied with one other for the finest surviving 1831 N-3 cents known today. However, this example may be slightly finer. Jerry Bobbe, who owned both of the top examples, described this piece as "the Most Perfect N-3 of the non-Proofs." PCGS has certified just over 180 cents of 1831 in all Mint State grades, but just one of those has earned the MS66+ grade, and none are finer.

The provenance of this piece prior to 1964 is in doubt. Bill Noyes links this piece to lot 1515 in New Netherlands 50th Sale of 1957, where it was described (but not plated) as "soft-rosy original red blending with light olive. Minimal bag marks, the only one noticeable even under a glass being at lower reverse edge." The Naftzger catalog, and PCGS Coin Facts today, associate this piece with Abe Kosoff's 1958 ANA sale. Lot 545 was not plated and was described as "Uncirculated, considerable red." Not doubted is the fact that this is the finest existing 1831 cent of any variety according to PCGS. Our EAC Grade MS65. PCGS Medium Letters Population: 1 in 66 Red and Brown (1 in 66+), 0 finer. PCGS N-3 Population: 1 in 66 Red and Brown (1 in 66+), 0 finer (11/21).

Ex: Louis Helfenstein Collection (Lester Merkin, 8/1964), lot 136; Dr. E. Yale Clarke (Stack's, 10/1975), lot 96; American Rare Coin Investors; Jerry A. Bobbe (6/1979); R.E. Naftzger, Jr.; Naftzger Estate (Goldberg Auctions, 2/2009), lot 250; D. Brent Pogue Collection (Stack's Bowers, 3/2017), lot 5171.

From The Arizona Collection.

NGC ID# 225M, PCGS# 36998 Base PCGS# 1682

1831 N-7 Cent, MS65 Brown
Probable Condition Census



3091 **1831 Large Letters, N-7, R.1, MS65 Brown PCGS. CAC.** Noyes Die State C/B, the usual die state. Bill Noyes records two dozen Mint State examples of 1831 N-7, but the majority of those coins have assigned grades no better than MS60. The finest known example of the variety, the former Naftzger coin, is similarly PCGS graded MS65 Brown. The finer example in the Dan Holmes Collection was called sixth finest known and PCGS graded MS64 Brown. This Gem is likely among the six finest examples of the variety. Beautiful chocolate-brown toning appears on this lustrous and boldly struck Gem. Abrasions are effectively absent, and carbon is incidental aside from subtle spots near the N in CENT in the E in UNITED. Our EAC grade MS62. PCGS Large Letters Population: 11 in 65 Brown, 1 finer. PCGS N-7 Population: 2 in 65 Brown, 0 finer (11/21).
Ex: Orlando Signature (Heritage, 7/2016), lot 3030.
From The Arizona Collection.
NGC ID# 225M, PCGS# 36976 Base PCGS# 1678

1832 N-1 Cent, MS65+ Brown
Medium Letters Reverse



3092 **1832 Medium Letters, N-1, R.2, MS65+ Brown PCGS. CAC.** Ex: Col. Green-Newman. Noyes Die State B/C. A die crack spans the bases of UNITED and extends to the final A in AMERICA. A chocolate-brown Gem with traces of red near the stars and LIBERTY, this example is devoid of either contact or carbon. The left-side stars are lightly brought up, but the major devices are crisp. PCGS Medium Letters Population: 3 in 65 Brown (1 in 65+ Brown), 1 finer (11/21). Among those that are attributed as N-1, PCGS has certified one in 65+ Brown and one finer.
Ex: Col. E.H.R. Green; Eric P. Newman Numismatic Education Society (Heritage Auctions, 11/2014), lot 3145; Regency Auction (Legend Rare Coin Auctions, 7/2017), lot 6.
From The Arizona Collection.
NGC ID# 225N, PCGS# 37012 Base PCGS# 1690

3093 **1832 Large Letters, N-3, R.1, MS64 Brown PCGS.** Noyes Die State A/A. The three 1832 cent varieties have three reverse dies, N-1 and N-2 with Small Letters and N-3 with Large Letters. A fully lustrous Choice Mint State piece, this 1832 cent features chestnut and olive-brown surfaces with delicate steel-blue accents around the obverse devices. Splashes of mint red appear on the reverse. An outstanding example for a type, date, or variety collector. Our EAC grade MS62. PCGS 1832 Large Letters Population: 21 in 64 Brown, 5 finer. PCGS N-3 Population: 5 in 64 Brown, 2 finer (10/21).
From The Arizona Collection.
NGC ID# 225N, PCGS# 37009 Base PCGS# 1687

3094 **1833 N-2, R.2, MS64 Brown PCGS. CAC.** Noyes Die State B/C. Die cracks through the date, the obverse stars, and the reverse legend identify this variety. Newcomb-4 has similar obverse die cracks, and N-6 has similar reverse cracks. A lovely example, this Choice Mint State cent has olive and light brown toning on the obverse with mostly light brown on the reverse, showing splashes of rich emerald toning. Our EAC grade MS60. PCGS Population for all 1833 varieties: 40 in 64 (1 in 64+) Brown, 21 finer. PCGS 1833 N-2 Population: 3 in 64 Brown, 1 finer (10/21).
From The Arizona Collection.
NGC ID# 225P, PCGS# 37021 Base PCGS# 1696

1834 N-2 Cent, MS64 Red and Brown
Condition Census



3095 **1834 Small 8, Large Stars, Medium Letters, N-2, R.1, MS64 Red and Brown PCGS. CAC.** Ex: Naftzger-Ahumada. Noyes Die State B/B. Both dies are cracked as always. We agree with the MS63 grade assigned by Del Bland, Bob Grellman, and Bill Noyes. Bland places this coin in a second-place tie in his Condition Census and Noyes has it tied for the fourth finest. Regardless, it is an amazing survivor from the N-2 dies that exhibits substantial mint red and accompanying steel-blue toning. The grade would be a point or two higher if not for trivial obverse marks in the left field and on Liberty's jaw. Our EAC grade MS63. PCGS Small 8 Population: 6 in 64 Red and Brown, 3 finer. PCGS N-3 Population: 3 in 64 Red and Brown, 0 finer (11/21).
Ex: James G. Macallister; Ruth Green; Charles Green (9/12/1949); R.E. Naftzger, Jr. (Goldberg Auctions, 2/2009), lot 296; Manuel Ahumada Collection (Goldberg Auctions, 6/2017), lot 135.
From The Arizona Collection.
NGC ID# 225R, PCGS# 37055 Base PCGS# 1709

1834 N-3 Cent, MS64 Brown
Condition Census



3096 **1834 Large 8, Small Stars, Medium Letters, N-3, R.1, MS64 Brown PCGS.** Ex: Koshkarian. Noyes Die State B/B. Bold obverse die cracks are evident on this, the usual die state for the variety. Aside from minor carbon spotting beneath the crossbar of the T in CENT, both surfaces are exceptional. Fully lustrous with considerable mint red remaining on the reverse. Bill Noyes grades this piece MS63 and tied for second finest known, while we agree with Bob Grellman's grade. This is a visually stunning piece that is solidly in the Condition Census. Our EAC grade MS62. PCGS Large 8, Small Stars, Medium Letters Population: 12 in 64 Brown (3 in 64+), 16 finer. PCGS N-3 Population: 3 in 64 Brown (1 in 64+), 3 finer (11/21).
Ex: MTB; Del Bland; R.E. Naftzger, Jr. (1990 EAC Sale), lot 191; Evan L. Kopald; McCawley & Grellman (1/1993), lot 217; Evan L. Kopald; Thomas D. Reynolds (2/2005); Haig Koshkarian (Goldberg Auctions, 2/2017), lot 102.
From The Arizona Collection.
NGC ID# 225R, PCGS# 37036 Base PCGS# 1699

1834 N-5 Cent, MS65 Brown
Large 8, Large Stars, Medium Letters





3097 **1834 Large 8, Large Stars, Medium Letters, N-5, High R.4, MS65 Brown PCGS.** Ex: Naftzger Collection. Noyes Die State C/E. Obverse die cracks and reverse die wear are constant for all surviving examples from this die marriage. The obverse die was used in an earlier die state for 1834 N-6, while the reverse die was used in earlier die states for 1831 N-3, 1835 N-1, and 1835 N-5. Its use in earlier die states in 1835 proves that this variety was actually struck in 1835.

The *Guide Book* listing for the Large 8, Large Stars, Medium Letters cent corresponds solely to 1834 N-5, and the variety is scarce with a total population of no more than 120 pieces, and probably much less. In fact, the rarity dropped from R.5 to High R.4 sometime in the last 15 years. This variety is one of the most challenging Matron Head (1816-1839) varieties for collectors of *Guide Book* listed cents. This beautiful cent has full cartwheel luster on its chestnut-brown surfaces that display hints of light blue toning. The strike is generally sharp with slight peripheral weakness. This important cent ranks first, second, or third finest known, depending on which census-taker is consulted. Our EAC Grade MS60. PCGS Large 8, Large Stars, Medium Letters Population: 2 in 65 Brown, 0 finer. PCGS N-5 Population: 1 in 65 Brown, 0 finer (11/21).

Ex: David Bland, Jr. (4/1976); Del Bland; Larry Whitlow (5/1976); Myles Z. Gerson (3/7/1977); R.E. Naftzger, Jr.; Naftzger Estate (Goldberg Auctions, 2/2009), lot 308; ESM Collection (Stack's Bowers, 8/2020), lot 1101.

From The Arizona Collection.

NGC ID# 225R, PCGS# 37042 Base PCGS# 1702

3098 **1834 Large 8, Large Stars, Large Letters, N-6, R.3, AU50 PCGS.** Ex: Twin Leaf Collection. Noyes Die State C/D. The obverse exhibits the usual die cracks through the date and many stars with a sharply tripled profile. An elusive variety despite the modest R.3 rarity rating. This pleasing cent has light brown surfaces with splashes of deep olive and steel-brown on the reverse. Our EAC grade VF35. PCGS Large Letters Population: 3 in 50, 13 finer (10/21).
Ex: 1976 EAC Sale (Pine Tree), lot 2280; J.R. Grellman (3/1987); J.R. Frankenfield (Superior, 2/2001), lot 1054; Twin Leaf Collection (Stack's Bowers, 11/2016), lot 1082.
From The Arizona Collection.
NGC ID# 225R, PCGS# 37045 Base PCGS# 1705

1835 N-1 Cent, MS64 Brown
Head of 1835, Large 8 and Stars



3099 **1835 Large 8, Large Stars, N-1, R.1, MS64 Brown PCGS. CAC.** Noyes Die State C/D, the earlier of two die states described in the Noyes reference. This piece was struck before a branch crack connects the obverse die crack to the border at Star 12. The *Guide Book*'s Large 8, Large Stars listing includes N-1 and N-9 that share this obverse die. The N-9 is elusive, so most *Guide Book* collectors will choose the N-1 die marriage that is offered here. This sharply struck Choice Mint State cent has vibrant luster on its steel-brown surfaces that display hints of pale blue toning on each side. A few trivial marks on the exquisite surfaces prevent a higher grade. Our EAC grade MS62. PCGS Large 8, Stars Population: 3 in 64 Brown, 1 finer. PCGS N-1 Population: 1 in 64 Brown, 1 finer (11/21).
From The Arizona Collection.
NGC ID# 225S, PCGS# 37105 Base PCGS# 1720

1835 N-6 Cent, MS64 Brown
Transitional Die Marriage



3100 **1835 Small 8, Small Stars, N-6, R.1, MS64 Brown PCGS. CAC.** Noyes Die State C/B. The reverse die appears on the Old Head N-6 and the Young Head N-8 die marriages. *The Cent Book* author, John D. Wright, comments: "This last obverse die of the old broad bust design was as tough an old lady as the image upon her." The obverse of this delightful cent exhibits olive-brown and blue-steel toning while the light olive reverse shows splashes of mint red. Scattered, grade-consistent marks are minimal. Our EAC grade MS62. PCGS Small 8, Small Stars Population: 13 in 64 Brown, 5 finer. PCGS N-6 Population: 4 in 64 Brown, 0 finer (11/21).
From The Arizona Collection.
NGC ID# 225S, PCGS# 37087 Base PCGS# 1717

1835 N-14 Cent, MS64 Red and Brown
Head of 1836



3101 **1835 Head of 1836, N-14, R.2, MS64 Red and Brown PCGS. CAC.** Noyes Die State A/B. The reverse die also appears on the elusive 1835 N-19 cent that was discovered in 1982. That rare variety has a ring of die swelling through the obverse stars. Substantial mint red is attractively blended with chocolate-brown on both sides of this lovely cent. Minor marks on Liberty's cheek and a small toning spot on the jaw limit the grade of this piece. Our EAC grade MS64. PCGS Head of 1836 Population: 18 in 64 Red and Brown (3 in 64+), 6 finer (11/21).
From The Arizona Collection.
NGC ID# 225S, PCGS# 37064 Base PCGS# 1715

1836 N-3 Cent, MS64+ Brown
Important Early Die State



3102 **1836 N-3, R.1, MS64+ Brown PCGS. CAC.** Ex: Helfenstein-Merkin-Oakes. Noyes Die State A/A. This is the important early die state before the appearance of die cracks or rim breaks. The more plentiful late die state coins have a small rim break over Star 6. The deep brown surfaces reveal forest-green, rose-red, and tan-gold undertones when rotated beneath a light. The satiny and mildly reflective surfaces are splendidly preserved. Our EAC grade MS60. PCGS Population: 30 in 64 Brown (1 in 64+), 14 finer (11/21).
Ex: Louis Helfenstein (Lester Merkin, 8/1964), lot 160; Oakes Collection (Heritage, FUN Signature, 1/2014), lot 3368.
From The Arizona Collection.
NGC ID# 225T, PCGS# 37117 Base PCGS# 1726

1837 N-3 Cent, MS65 Red and Brown
Plain Hair Cords, Medium Letters



3103 **1837 Plain Cords, Medium Letters, N-3, R.1, MS65 Red and Brown PCGS.** Noyes Die State A/B. Die scratches near the L in LIBERTY and the line below CENT identify Newcomb-3. The orange-gold color approaches full Red, although blushes of lavender visit the high points and open fields. A nicely struck and lustrous Gem. Delicate field contact near the chin determines the grade. This example is close to the Condition Census for the variety. Our EAC grade MS63. PCGS Medium Letters Population: 23 in 65 Red and Brown (2 in 65+), 6 finer. PCGS N-3 Population: 2 in 65 Red and Brown, 0 finer (11/21).
Ex: Summer FUN Signature (Heritage, 7/2016), lot 3032.
From The Arizona Collection.
PCGS# 37154 Base PCGS# 1736

3104 **1837 Plain Cords, Small Letters, N-5, R.2, MS64 Brown PCGS. CAC.** Ex: Koshkarian. Noyes Die State C/B. This piece is an impressive 1837 cent from the N-5 dies, the only die marriage to combine the Plain Hair Cords obverse and the Small Letters reverse styles. Both sides offer frosty luster on medium brown surfaces with hints of faded mint red on the obverse and splashes of emerald toning at the central reverse. Our EAC grade MS60. PCGS Small Letters Population: 18 in 64 Brown, 9 finer. PCGS 1837 N-5 Population: 4 in 64 Brown, 4 finer (10/21).
Ex: Jack Collins (Fairfield Collection, Bowers and Ruddy, 10/1977), lot 923; Wes Rasmussen (Heritage, 1/2005), lot 3677; American Numismatic Rarities (6/2005), lot 1182; Haig Koshkarian (Goldberg Auctions, 2/2017), lot 109.
From The Arizona Collection.
NGC ID# 225U, PCGS# 37144 Base PCGS# 1732

1837 N-7, 8 Cent, MS66 Red and Brown
Plain Cords, Medium Letters



3105 **1837 Plain Cords, Medium Letters, N-7, 8, R.1, MS66 Red and Brown PCGS.** Noyes Die State A/B. The early die states of this marriage are those that Frank Andrews attributed as his variety 8, while the late states appear in his 19th century reference as variety 7. Howard Newcomb used the same variety listings in his 1944 reference. Delicate brown toning resides on the substantially mint red surfaces of this lovely cent. Despite myriad flyspecks, the surfaces are exceptional as the grade suggests. A small toning spot right of star 13 will aid identification. Our EAC grade MS64. PCGS Medium Letters Population: 6 in 66 Red and Brown, 0 finer (11/21).
From The Arizona Collection.
PCGS# 37163 Base PCGS# 1736

3106 **1838 N-4, R.2, MS65 Red and Brown PCGS. CAC. 1838 N-4, R.1 MS65 Red and Brown PCGS. CAC.** Ex: Ahumada. Noyes Die State B/A. Bob Grellman rates this piece as MS65. An extraordinary 1838 cent, this Gem is virtually full red and highly unusual as such. Splashes of delicate light brown toning are mostly evident on the obverse. Slight strike weakness is apparent at the upper left obverse, but the overall eye appeal is extraordinary. A trivial carbon spot appears in the wreath below the second T in STATES. Our EAC grade MS64. PCGS 1838 Population: 38 in 65 Red and Brown (1 in 65+), 10 finer. PCGS 1838 N-4 Population: 1 in 65 Red and Brown, 0 finer (10/21).
Ex: Fairfield Coins; Jim McGuigan (7/21/1998); Manuel Ahumada (Goldberg Auctions, 6/2017), lot 177; Greg Hannigan Rare Coins.
From The Arizona Collection.
NGC ID# 225V, PCGS# 37190 Base PCGS# 1742

1839/6 N-1 Cent, AU55
Overdated 1836 Plain Hair Cords Obverse



3107 **1839/6 Plain Hair Cords, N-1, R.3, AU55 PCGS.** Ex: Twin Leaf Collection. Noyes Die State B/A. We know that this is a true 1839 over 6 overdate as opposed to a 9 over inverted 9 as the obverse has Plain Hair Cords that had not appeared on any other obverse die since 1837. This overdate is in high demand as the only Newcomb variety associated with its Guide Book listing. The satin surfaces are smooth and glossy light to medium brown, showing steel-brown toning at the lower obverse and delicate sea-green and gold toning on the reverse. This example is a strong condition census candidate with a nice provenance showing just eight collectors with ownership over more than 100 years. Our EAC Grade XF45. PCGS Overdate Population: 2 in 55, 3 finer. PCGS N-1 Population: 2 in 55, 3 finer (11/21).
Ex: Henry C. Miller (Thomas L. Elder, 4/1917), lot 926; Henry C. Hines; Homer K. Downing; Abe Kosoff; R.E. Naftzger, Jr.; Denis W. Loring; Herman Halpern (Stack's, 3/1988), lot 528; R.E. Naftzger, Jr.; W.M. "Jack" Wadlington (Twin Leaf Collection, Stack's Bowers, 11/2016), lot 1119.
From The Arizona Collection.
NGC ID# 225W, PCGS# 37261 Base PCGS# 1756

1839 N-3 Cent, MS65 Brown
Late Die State Head of 1838



3108 **1839 Head of 1838, Beaded Cords, N-3, R.1, MS65 Brown PCGS.** Ex: Ahumada. Noyes Die State D/C, a late state of these dies showing extensive obverse flowlines. The lustrous chocolate-brown surfaces retain splashes of mint red on this delightful Gem. Trivial planchet flakes are as struck and not defects. The Head of 1838 cents, N-2 and N-3, are frequently encountered in Mint State grades, but seldom with any retained mint color. Our EAC grade MS63. PCGS 1839 Head of 1838 Population: 21 in 65 Brown (11 in 65+), 10 finer. PCGS N-3 Population: 2 in 65 Brown, 4 finer (11/21).
Ex: Tom Reynolds (1987); Manuel Ahumada (Goldberg Auctions, 6/2017), lot 187.
From The Arizona Collection.
NGC ID# 225X, PCGS# 37228 Base PCGS# 1744

1839 N-4 Silly Head Cent, MS65 Brown
Extraordinary Provenance to 1890s



3109 **1839 Silly Head, N-4, R.1, MS65 Brown PCGS. CAC.** Ex: Twin Leaf Collection. Noyes Die State B/B, the perfect dies showing some dentil blurring. Fully lustrous golden-brown and iridescent surfaces show splashes of faded mint red on both sides. The satin surfaces display full cartwheel luster and exceptional eye appeal. While Bill Noyes lists this piece as 12th finest in his Condition Census, we believe its rank should be higher. It is a beauty. Our EAC grade MS63. PCGS Silly Head Population: 20 in 65 Brown, 11 finer. PCGS N-4 Population: 4 in 65 Brown, 1 finer (11/21).
Ex: Thomas Ramsden (S.H. & H. Chapman, 6/1892), lot 932; Benjamin H. Collins; later, B. Max Mehl (personal collection); T. James Clarke (12/1954); R.E. Naftzger, Jr.; Abe Kosoff (4/1956), lot 305; Oliver E. Futter; Max Kaplan; Louis Helfenstein (Lester Merkin, 8/1964), lot 185; Art Levi; Lester Merkin; C. Douglas Smith; Del Bland; C. Douglas Smith; Jerry Bobbe; Robert Emmer (Penn State Galleries); Pine Tree Auction Galleries (1/1977), lot 141; New England Rare Coin Auctions (5/1977), lot 54; Numismatic Management Corporation; Superior (2/1992), lot 1253; J.R. Frankenfield (Superior, 2/2001), lot 1192; Twin Leaf Collection (Stack's Bowers, 3/2016), lot 10196.
From The Arizona Collection.
NGC ID# 225Y, PCGS# 37231 Base PCGS# 1748

1839 N-8 Cent, MS64 Brown
Petite Head of 1840



3110 **1839 Petite Head of 1840, N-8, R.1, MS64 Brown PCGS. CAC.** Noyes Die State B/B. The 1839 Head of 1840 large cent is a sought-after type that begins the short set of Braided Hair coins. This is a gorgeous example with shimmering luster over glossy, steel-blue and medium brown surfaces. Accents of powder-blue, mint-green, and gold enhance the appeal. Strongly defined on the portrait and wreath with softness on the stars and reverse rims. The obverse shows a couple of minor ticks. Our EAC grade MS62. PCGS Head of 1840 Population: 24 in 64 Brown, 7 finer. PCGS N-8 Population: 5 in 64 Brown, 2 finer (11/21).
Ex: Long Beach Signature (Heritage, 2/2017), lot 3050.
From The Arizona Collection.
PCGS# 37265 Base PCGS# 1817

1839 N-13 Cent, MS65 Red and Brown
One of Catherine Bullowa's Favorite Things



3111 **1839 Booby Head, N-13, R.2, MS65 Red and Brown PCGS. CAC.** Ex: Masters-Ahumada. Noyes Die State A/B, the only die state encountered. While Del Bland assigns an MS65 grade, we agree with Bob Grellman and Bill Noyes who grade this piece MS63, although the extraordinary eye appeal certainly suggests a higher grade. Both sides have substantial mint red, perhaps 30% or more. The satin surfaces have acquired attractive bluish-brown toning. This piece was offered as one of Catherine E. Bullowa's personal coins in her December 2005 auction. She wrote about the approximately 50 coins from her collection: "These are some of my favorite things. Presented here are 'my coins,' or if you will, the ones that spoke to me, and in some cases sang to me." Our EAC grade MS63. PCGS Booby Head Population: 9 in 65 Red and Brown (1 in 65+), 6 finer. PCGS N-13 Population: 1 in 65 Red and Brown, 1 finer (11/21).
Ex: Stack's (10/1956), lot 56; Frank H. Masters (RARCOA, 5/1971), lot 258 as N-5; Catherine E. Bullowa (Coinhunter, 12/2005), lot 375; later, Superior (8/2007), lot 23; Manuel Ahumada Collection (Goldberg Auctions, 6/2017), lot 194.
From The Arizona Collection.
NGC ID# 225Z, PCGS# 37253 Base PCGS# 1752

1840 N-1 Cent, MS65 Brown
Small Date



3112 **1840 Small Date, N-1, R.2, MS65 Brown PCGS.** Grellman Die State b, with all attribution characteristics gone, making identification difficult. Sharply struck and fully lustrous, this olive-brown cent has pristine surfaces with inconsequential marks as expected at the grade level. Our EAC grade MS60. PCGS Small Date Population: 6 in 65 Brown, 3 finer. PCGS N-1 Population: 1 in 65 Brown, 0 finer (11/21).
From The Arizona Collection.
NGC ID# 2266, PCGS# 395818 Base PCGS# 1823

1840 N-2 Cent, MS64 Brown
Small Over Large 18



3113 **1840 Small Date Over Large 18, N-2, R.2, MS64 Brown PCGS.** Ex: Iskra Collection. Grellman Die State b, early. A narrow rim break below the date is clearly visible on this satiny, sharply struck, and fully lustrous chocolate-brown cent. Splashes of steel-brown toning appear at the upper reverse. This is a lovely example of the popular *Guide Book* variety with a bold recut date. Our EAC grade MS60. PCGS Small over Large 18 Population: 3 in 64 Brown, 1 finer. PCGS N-2 Population: 2 in 64 Brown, 1 finer (11/21).
Ex: Howard Aubin Collection (Goldberg Auctions, 9/2012), lot 716; Fred Iskra Collection (Goldberg Auctions, 9/2016), lot 2.
From The Arizona Collection.
PCGS# 395821 Base PCGS# 1826

1840 Large Date Cent, MS66 Brown
N-11, Lapped Die State c



3114 **1840 Large Date, N-10, N-11, R.2, MS66 Brown PCGS. CAC.** Grellman Die State c. A smooth and well struck olive-brown example. Brick-red clings to the letters, wreath, and stars. The sole imperfection is a faint line above the NE in ONE. Howard Rounds Newcomb assigned two varieties to this single marriage, since the look of the obverse die changed after it was lapped. Die States a and b precede the lapping, and are called Newcomb-10. Die States c and d followed, and are classified as Newcomb-11. Our EAC grade MS62. PCGS Large Date Population: 8 in 66 Brown (1 in 66+), 0 finer. PCGS N-10 Population: 1 in 66+ Brown (11/21).
Ex: Long Beach Signature (Heritage, 2/2017), lot 3617.
From The Arizona Collection.
NGC ID# 2266, PCGS# 395846 Base PCGS# 1820

1841 N-7 Cent, MS65 Red and Brown
From the Twin Leaf Collection



3115 **1841 N-7, R.2, MS65 Red and Brown PCGS. CAC.** Ex: Twin Leaf Collection. Grellman Die State a, the usual die state before the obverse cracked. Considerable red mint color remains on both sides with attractive medium brown toning. A small area of bluish-steel right of the wreath ribbon will serve to identify this example. This Gem is easily in the N-7 Condition Census and was cataloged as tied for third finest in its 2003 appearance. Our EAC grade MS63. PCGS Date Population: 6 in 65 Red and Brown (1 in 65+), 2 finer. PCGS N-7 Population: 1 in 65 Red and Brown, 1 finer (11/21).
Ex: Superior (2/2003), lot 290; Twin Leaf Collection (Stack's Bowers, 7/2015), lot 2348; Regency Auction (Legend Rare Coin Auctions, 12/2015), lot 11.
From The Arizona Collection.
NGC ID# 2267, PCGS# 405810 Base PCGS# 1833

3116 **1842 Small Date, N-2, R.1, MS64 Brown PCGS. CAC.** Ex: Koshkarian. Grellman Die State b. Bob Grellman grades this piece MS62 and tied for seventh finest in his Condition Census. This impressive Choice Mint State cent exhibits lustrous mahogany-brown surfaces with substantial mint red on each side. A few splashes of deeper reddish-brown are evident at the upper obverse and the peripheral reverse. Our EAC grade MS63. PCGS 1842 Small Date Population: 13 in 64 Brown, 5 finer. PCGS 1842 N-2 Population: 7 in 64 Brown, 1 finer (10/21).
Ex: Gary Groll; Superior/McCawley & Grellman (2/2003), lot 294; Chris McCawley; Jeff Gresser (American Numismatic Rarities, 8/2004), lot 101; Haig Koshkarian (Goldberg Auctions, 2/2017), lot 122.
From The Arizona Collection.
NGC ID# 2268, PCGS# 405815 Base PCGS# 1838

1842 N-6, 10 Large Date Cent, MS64 Red
Fiery Mint Red



3117 **1842 Large Date, N-6, N-10, R.1, MS64 Red PCGS.** Grellman Die State d, equal to N-10 in the old attribution scheme when N-6 and N-10 were thought to be different varieties. This sharply defined cent has full mint luster and nearly full orange mint color. A few insignificant carbon spots and field marks are evident as usual with a small planchet flake on Liberty's jaw. This Choice Mint State cent is one of the four finest 1842 N-6, 10 cents that we have handled. Our EAC grade MS64. PCGS Large Date Population: 4 in 64 Red (1 in 64+), 2 finer. PCGS N-6 Population: 0 in 64 Red, 1 finer (11/21).
Ex: Paramount International Coin Corporation (3/1967); Haig Koshkarian Collection (American Numismatic Rarities, 3/2004), lot 14; ANA Signature (Heritage, 8/2004), lot 5126; ESM Collection (Stack's Bowers, 8/2020), lot 1121.
From The Arizona Collection.
PCGS# 403942 Base PCGS# 1837

1843 N-4, 13 Cent, MS65 Brown
Petite Head, Large Letters



3118 **1843 Petite Head, Large Letters, N-4, N-13, R.1, MS65 Brown PCGS. CAC.** Grellman Die State b qualifies this piece as the old N-4 in the Newcomb reference. Today, we know that N-4 and N-13 were struck from the same pair of dies, in early (N-4) and late (N-13) die states. This lovely Gem has frosty cartwheel luster with splashes of orange mint color. An exceptional example of the Petite Head, Large Letters type, a single-marriage *Guide Book* variety. Our EAC grade AU55. PCGS Petite Head, Large Letters Population: 11 in 65 Brown (2 in 65+), 1 finer. PCGS N-4 Population: 8 in 65 Brown (2 in 65+), 1 finer (11/21).
Ex: The College Collection, Part Two (ANA Signature, Heritage, 8/2015), lot 3139.
From The Arizona Collection.
NGC ID# 2269, PCGS# 403922 Base PCGS# 1847

1843 N-6 Cent, MS65 Red and Brown
Tied for the Finest at PCGS



3119 **1843 Mature Head, Large Letters, N-6, R.1, MS65 Red and Brown PCGS.** Grellman Die State b showing clear repunching of the 18 in the date. A narrow rim break is evident at Star 13. This Gem features a sharp strike with full star and leaf details. Pleasing olive and steel-brown toning accompanies generous portions of mint red, providing an attractive presentation. A line of light gold toning from Liberty's nose to the border between stars 2 and 3 will provide identification. This lovely cent carries the same PCGS grade as the Naftzger coin that Bob Grellman calls the second finest of the variety. Our EAC grade MS62. PCGS Mature Head, Large Letters Population: 6 in 65 Red and Brown, 0 finer. PCGS N-6 Population: 4 in 65 Red and Brown, 0 finer (11/21).
Ex: ESM Collection (Stack's Bowers, 8/2020), lot 1123.
From The Arizona Collection.
NGC ID# 2269, PCGS# 403944 Base PCGS# 1851

1843 N-15 Cent, MS65 Brown
High Condition Census



3120 **1843 Petite Head, Small Letters, N-15, R.3, MS65 Brown PCGS. CAC.** Ex: D. Brent Pogue Collection. Grellman Die State b with most attribution points no longer visible. Unlisted in the Newcomb reference, N-15 is a plentiful variety today, although it is rare in Mint State grades. Ted Naftzger enjoyed two examples of this die marriage including one graded MS66 Brown PCGS and called finest known, and this example that is tied for the third finest known. This fully lustrous olive and chocolate-brown cent exhibits rich orange mint color in the protected areas, blended with hints of pale violet and blue. It is an exceptional example with minimal marks visible only through a loupe. Our EAC grade MS60. PCGS Petite Head, Small Letters Population: 16 in 65 Brown (1 in 65+), 2 finer. PCGS N-15 Population: 1 in 65 Brown, 1 finer (11/21).
Ex: New Netherlands Coin Company (6/1967), lot 1324; R.E. Naftzger, Jr.; Naftzger Estate (Goldberg Auctions, 9/2009), lot 667; D. Brent Pogue Collection, Part V (Stack's Bowers, 4/2017), lot 5205.
From The Arizona Collection.
NGC ID# 2269, PCGS# 405946 Base PCGS# 1844

1844/81 N-2 Cent, MS64 Red and Brown
Tied for the Finest Known



3121 **1844/81 N-2, R.2, MS64 Red and Brown PCGS. CAC.** Ex: Koshkarian. Grellman Die State b with various attribution points missing due to die wear. However, the blundered date is clear, and that is the only attribution feature necessary for attribution. The engraver initially punched the date logotype upside-down, and then corrected his mistake. The upper curve of an errant 8 is clearly visible at the top right of the first 4. This fully lustrous, Choice Mint State cent features frosty surfaces with substantial red color and traces of sky-blue toning accents. While a trifle weak on the high points as usual for the variety, this cent offers tremendous eye appeal. The cataloger for New Netherlands wrote in 1962: "Superior to any we have seen or heard of, including the Ryder coins (sold by us in 1953), which was previously hailed as the finest known." In his 2021 updated edition of *The Die Varieties of United States Large Cents 1840-1857*, Bob Grellman notes that there are nine surviving Mint State examples of the 1844 N-2 cent. This engraving error is an important *Guide Book* variety that is found on a single die marriage. It is the finest known 1844 over Inverted Date cent, a piece that former owner R.E. Naftzger, Jr. graded MS70. Our EAC Grade MS64. PCGS Population for 1844/81: 3 in 64 Red and Brown, 0 finer (11/21). All three pieces are PCGS attributed as N-2 and they are the only examples that PCGS has designated as Red and Brown. Nine others are graded between MS61 and MS64 Brown. NGC has graded a single MS64 Red and Brown as the finest at that service.
Ex: From Europe; New Netherlands Coin Co. (6/1962), lot 600; R.E. Naftzger, Jr.; Naftzger Estate (Goldberg Auctions, 9/2009), lot 672; Haig Koshkarian (Goldberg Auctions, 2/2017), lot 127.
From The Arizona Collection.
PCGS# 397723 Base PCGS# 1860

3122 **1844 N-4, R.1, MS64 Brown PCGS.** Grellman Die State c. Distinctive iridescent toning shows hues of gold, blue, teal, and violet. Scattered spots of dark toning appear on the obverse, aiding identification. The surfaces are pleasing and lustrous with no other distractions. Although there are no rare varieties among circulation strikes, 1844 is challenging to find in higher grades. Our EAC grade MS60. PCGS Population for all 1844 varieties: 31 in 64 Brown (2 in 64+ Brown), 2 finer. PCGS 1844 N-4 Population: 2 in 64 Brown, 0 finer (10/21).
From The Arizona Collection.
NGC ID# 226A, PCGS# 397728 Base PCGS# 1856

1845 N-9 Cent, MS64 Red
The Finest Known
From the Dan Holmes Collection



3123 **1845 N-9, R.2, MS64 Red PCGS. CAC.** Ex: Dan Holmes Collection. Grellman Die State b, an intermediate die state with reverse die cracks, struck before a rim break develops below the ribbon end. This coin is stunning with full red cartwheel luster that is beginning to fade slightly on the reverse. Barney Bluestone's "Brilliant Perfect Mint Gem" still applies today. Our EAC grade MS65. PCGS Date Population: 3 in 64 Red, 0 finer. PCGS N-9 Population: 1 in 64 Red, 0 finer (11/21).
Ex: Barney Bluestone (circa 1940); later, American Numismatic Rarities (3/2005), lot 1176; Anthony J. Terranova (4/23/2005); Daniel W. Holmes, Jr. (Goldberg Auctions, 1/2011), lot 104; ESM Collection (Stack's Bowers, 8/2020), lot 1127.
From The Arizona Collection.
PCGS# 397766 Base PCGS# 1864

3124 **1846 Small Date, N-9, R.2, MS64 Brown PCGS. CAC.** Ex: Twin Leaf Collection. Grellman Die State a. Splashes of mint red appear on the obverse of this lustrous light brown cent. The reverse hosts deeper brown and delicate sea-green toning. Trivial marks on the obverse minimize the grade of this Choice Mint State cent. Our EAC grade MS60. PCGS 1846 N-9 Population: 2 in 64 Brown, 2 finer (10/21).
Ex: Doug Bird (9/1998); Twin Leaf Collection (Stack's Bowers, 3/2016), lot 11042.
From The Arizona Collection.
NGC ID# 226C, PCGS# 403877 Base PCGS# 1865

3125 **1846 Medium Date, N-11, R.1 MS63 Brown PCGS. CAC.** Grellman Die State a. A trace of high-point rub appears on each side of this pleasing olive-brown cent. Splashes of sea-green patina are noted on both sides, adding aesthetic appeal to this lovely piece. Newcomb-11 is the only 1846 variety with a medium date. All others feature a logotype with small figures or with tall figures. Our EAC grade AU58. PCGS 1846 Medium Date Population: 6 in 63 Brown, 6 finer. PCGS 1846 N-11 Population: 1 in 63 Brown, 4 finer (10/21).
Ex: Greg Hannigan (4/31/2017).
From The Arizona Collection.
NGC ID# 226C, PCGS# 403883 Base PCGS# 1868

1846 N-14 Cent, MS65 Brown
Tall Date



3126 1846 Tall Date, N-14, R.3, MS65 Brown PCGS. CAC. Grellman Die State a, the usual die state before reverse cracks appeared at TED ST. Deep olive-brown surfaces retain generous portions of mint red on both sides of this attractive Gem cent. The strike is bold although several stars lack detail. This Gem cent is easily ranked among the ten finest examples from the N-14 dies, and may qualify as a Condition Census member. Our EAC grade MS63. PCGS Tall Date Population: 5 in 65 Brown (1 in 65+), 1 finer. PCGS N-14 Population: 1 in 65 Brown, 0 finer (11/21).
From The Arizona Collection.
NGC ID# 226C, PCGS# 403892 Base PCGS# 1871

1847/47 N-31 Cent, Census-Level MS63 Brown
Scarce Repunched Date Variety



3127 1847/47 Large Over Small 47, N-31, R.5, MS63 Brown PCGS. CAC. Grellman Die State c showing die cracks at UNITED and at TES. An important intermediate die state in high grade. Bob Grellman notes that just two mint state examples are known to him. Two die varieties share this obverse and are identified as N-2 (first use) and N-31 (second use). The date repunching remains clear in this later appearance of the obverse die. The N-31 offered here is much scarcer than the N-2. This example that features full luster on lovely chocolate-brown surfaces ranks high in the Condition Census, slightly outranking the AU58 Naftzger-Holmes coin. The Twin Leaf coin, sold in 2015 and described as tied for the finest known, is only slightly finer than this example. Our EAC grade MS60. PCGS Recut Date Population: 14 in 63 Brown, 15 finer for three varieties (11/21).
From The Arizona Collection.
NGC ID# 226D, PCGS# 37370 Base PCGS# 1880

3128 1847 N-38, 16, R.1, MS65 Brown PCGS. CAC. Grellman Die State d. Much mint red remains on both sides of this lustrous olive and steel-brown cent that presents exceptional aesthetic appeal. A splash of deeper toning at star 1 will identify this example. Our EAC grade AU55. PCGS Population for all 1847 varieties: 66 in 64 Red and Brown (4 in 64+), 28 finer. PCGS 1847 N-38 Population: 3 in 65 Brown, 0 finer (10/21).
Ex: Regency XVII (Legend Rare Coin Auctions, 5/2016), lot 7.
From The Arizona Collection.
NGC ID# 226D, PCGS# 37358 Base PCGS# 1877

1848 N-10 Cent, MS65 Red
The Finest Known Starr-Naftzger Coin



3129 1848 N-10, R.3, MS65 Red PCGS. CAC. Ex: Naftzger Collection. Grellman Die State c. An intermediate die state that shows light reverse die cracks through MERIC. This sharply struck cent shows well-defined details with slight weakness limited to a few stars. This incredible cent is easily the finest 1848 N-10 cent, and is possibly the finest 1848 cent of any variety. The frosty orange mint luster is brilliant throughout with a few hidden toning specks. The only useful identifier is a small spot at the lower point of Star 4. We agree with Bill Noyes that this piece grades MS66, while Bob Grellman assigns an MS67 grade, and R.E. Naftzger, Jr. graded the coin MS70, as did Stack's in 1984. Our EAC grade MS66. PCGS Date Population: 4 in 65 Red, 0 finer. PCGS N-10 Population: 1 in 65 Red, 0 finer (11/21).
Ex: Floyd T. Starr (Stack's, 6/1984), lot 563; R.E. Naftzger, Jr.; Naftzger Estate (Goldberg Auctions, 9/2009), lot 851; ESM Collection (Stack's Bowers, 8/2020), lot 1133.
From The Arizona Collection.
PCGS# 403918 Base PCGS# 1885

1848 N-35 Cent, MS66 Red and Brown
Condition Census



3130 **1848 N-35, R.2, MS66 Red and Brown PCGS.** Grellman Die State b. A point from the hair beneath star 6 is characteristic of N-35. The present high-grade representative has a full Red reverse. The obverse margin is also chiefly Red, although the portrait and open field are Brown. Lustrous and unabraded with a good strike and minimal carbon. This Premium Gem is PCGS graded the same as the finer Naftzger coin that Bob Grellman calls the finest known. That piece retains a bit more mint red than the present example that we suggest is the second finest known. Our EAC grade MS63. PCGS Date Population: 6 in 66 Red and Brown, 0 finer. PCGS N-35 Population: 1 in 66 Red and Brown, 0 finer (11/21).
Ex: FUN Signature (Heritage, 1/2015), lot 3154.
From The Arizona Collection.
NGC ID# 226E, PCGS# 406529 Base PCGS# 1884

1849 N-8 Cent, MS65 Red and Brown
Nearly Full Mint Color



3131 **1849 N-8, R.2, MS65 Red and Brown PCGS. CAC.** Grellman Die State c. A tiny lump at the lower right curve of the 9 is the last vestige of recutting of that digit that has sometimes been called a 9 over 8. The recut date feature (it is not an overdate, in our opinion) is clearly visible in earlier die states. The reverse lettering, especially at the tops of STATES, is boldly doubled on this popular doubled die variety. Full cartwheel luster is displayed on the frosty surfaces of this Gem cent that has substantial red mint color. Our EAC grade MS64. PCGS Date Population: 19 in 65 Red and Brown (1 in 65+), 2 finer. PCGS N-8 Population: 1 in 65 Red and Brown, 0 finer (11/21).
Ex: Stack's Bowers (3/2016), lot 12299.
From The Arizona Collection.
PCGS# 405653 Base PCGS# 1887

1850 Cent, MS65+ Red
The Finest Known N-12
Ex: Freeman, Naftzger



3132 **1850 N-12, R.1, MS65+ Red PCGS. CAC.** Ex: Mervis. Grellman Die State b. A beautiful peach-gold cent that exhibits vibrant luster and exceptional eye appeal. The color is slightly mellowed only on the field inside the wreath. Carbon is confined to a pair of tiny flecks between star 10 and the hairbun. Contact is limited to a hair-thin line on the wreath left of the C in CENT. A magnificent type coin. Both Grellman and Noyes rank this example as CC#1. Grellman grades it MS67. Noyes calls it MS68. Our EAC grade MS66. PCGS Date Population: 23 in 65 Red (3 in 65+), 1 finer. PCGS N-12 Population: 2 in 65 Red (1 in 65+), 1 finer (11/21).
Ex: Freeman Collection (Abner Kreisberg, Hans M.F. Schulman (5/1958), lot 1300; R.E. Naftzger (Goldberg Auctions, 9/2009), lot 990; Adam Mervis Large Cent Collection (FUN Signature, Heritage, 1/2014), lot 2336.
From The Arizona Collection.
PCGS# 405891 Base PCGS# 1891

1851 N-2 Cent, MS65 Red
Late Die State



3133 **1851 N-2, R.1, MS65 Red PCGS.** Grellman Die State b, the usual late die state with obverse attribution features no longer visible. The top of the 8 is thin or weakly defined although most design details suggest a sharp strike. This frosty Gem has full orange mint luster with the usual trivial carbon flecks that are seen on nearly all early cents that survive today. A small mark on Liberty's profile between the ear and eye appears as struck. Another mark between the 5 and 1 in the date will aid identification. Our EAC grade MS65. PCGS Normal Date Population: 17 in 65 Red, 2 finer. PCGS N-2 Population: 1 in 65 Red, 0 finer (11/21).
From The Arizona Collection.
NGC ID# 226H, PCGS# 406652 Base PCGS# 1894

1851/81 N-3 Cent, MS66 Brown
Considerable Mint Red



3134 **1851/81 N-3, R.1, MS66 Brown PCGS.** Grellman Die State b. This blundered date variety occurred in the same way as the 1844/81 variety. The engraver mistakenly punched the date logotype in the die upside down, and then corrected his mistake. The distinctive date features are clear on early die states, faintly visible on intermediate die states such as this example, and gone on late die states. This fully lustrous Premium Gem has generous portions of mint red accompanying lovely violet, blue, and sea-green toning. This important example ranks at the lower end of the Condition Census for the variety. The N-3 blundered date is a single-variety *Guide Book* type. Our EAC grade MS63. PCGS 1851 over 81 Population: 5 in 66 Brown (2 in 66+), 0 finer. PCGS N-3 Population: 0 in 66 Brown, 0 finer (11/21).
Ex: David Lawrence Rare Coins (Internet Auction #908, 5/2016).
From The Arizona Collection.
NGC ID# 226H, PCGS# 400138 Base PCGS# 1895

1851 N-6 Cent, MS67 Brown
Tied for the Finest 1851 at PCGS



3135 **1851 N-6, R.1, MS67 Brown PCGS.** Grellman Die State c. This intermediate die state retains dull die lines up from the coronet and hair toward Star 6, appropriately reminding us of the rays from the crown on the Statue of Liberty. This amazing piece has a bold strike and full steel-blue cartwheel luster with splashes of mint red clinging to the surfaces, especially on the reverse. Small marks at the left obverse border between stars 3 and 4 will aid identification. This amazing condition rarity ranks high in the Condition Census. Our EAC grade MS63. PCGS Normal Date Population: 2 in 67 Brown, 0 finer. PCGS N-6 Population: 0 in 67 Brown, 0 finer (11/21).
Ex: Stack's Bowers (11/2017), lot 1050.
From The Arizona Collection.
NGC ID# 226H, PCGS# 406662 Base PCGS# 1892

1852 Braided Hair Cent, MS66 Red
The Finest Known N-8, 19 Cent



3136 **1852 N-8, N-19, R.2, MS66 Red PCGS.** Grellman Die State b, early, with an extremely faint die crack from the rim to the lower hair curl just left of star 13. Although Grellman notes that high grade examples of this variety exist from a small hoard, the current population data clearly shows the rarity at the highest-grade levels. This amazing Premium Gem exhibits brilliant orange mint luster with a single dark toning spot (not carbon) on each side that will serve as pedigree markers. This piece is visually finer than the best Naftzger coin, a PCGS MS65 Red that Grellman and Noyes each call finest known. Our EAC grade MS66. PCGS Date Population: 3 in 66 Red, 0 finer. PCGS N-8 Population: 0 in 66 Red, 0 finer (11/21).
Ex: Stack's Bowers (8/2012), lot 11197; Stack's Bowers (1/2013), lot 13073; ANA Signature (Heritage, 8/2016), lot 3958.
From The Arizona Collection.
PCGS# 147252 Base PCGS# 1900

1853 N-25 Cent, MS65 Red
Intermediate Die State



3137 **1853 N-25, R.1, MS65 Red PCGS.** Grellman Die State b showing slight repunching beneath the base of the 1. A highly lustrous orange Gem, this piece is boldly defined with softness limited to several stars. The unabraded surfaces show only a few carbon specks that limit the grade. This is a hoard variety with dozens of surviving Mint State pieces, although it is hard to envision many that equal or exceed this lovely cent. Our EAC grade MS66. PCGS Date Population: 77 in 65 Red (3 in 65+), 20 finer. PCGS N-25 Population: 3 in 65 Red, 0 finer (11/21).
Ex: Central States Signature (Heritage, 5/2004), lot 5272; American Numismatic Rarities (10/2004), lot 35; Heritage (10/2004), lot 13021; David Lawrence Rare Coins (Internet Auction #433, 12/2009); Stack's Bowers (8/2011), lot 6257.
From The Arizona Collection.
NGC ID# 226K, PCGS# 403925 Base PCGS# 1903

1854 N-25 Cent, MS66 Red
The Sole Finest for the Date at PCGS



3138 **1854 N-25, R.3, MS66 Red PCGS.** Grellman Die State b showing light clash marks on both sides. This amazing cent is the finest example that PCGS has examined among all 1854 large cents submitted. It is likely the finest surviving N-25 cent. Bob Grellman reports that 18 Mint State examples are known, including seven that "show a significant amount of mint red." Unlike other years in the 1850s, there are no reported hoards of 1854 large cents. This piece has brilliant orange mint luster with frosty copper surfaces and sharp details, although a few stars show less than stellar definition. Our EAC grade MS66. PCGS Date Population: 1 in 66 Red, 0 finer. PCGS N-24 Population: 0 in 66 Red, 0 finer (11/21).
Ex: ANA Signature (Heritage Auctions, 7/1994), lot 6190; Richard C. Jewell Collection (American Numismatic Rarities, 3/2005), lot 1193; ESM Collection (Stack's Bowers, 8/2020), lot 1140.
From The Arizona Collection.
PCGS# 406129 Base PCGS# 1906

1855 N-4 Cent, MS66 Red
Tied for the Finest at PCGS



3139 **1855 Upright 55, N-4, R.1, MS66 Red PCGS.** Grellman Die State a. This lovely cent displays satin luster with a bold strike and satiny cartwheel luster. Both sides retain virtually full red mint color with splashes of steel toning. This beautiful cent is tied for the finest that PCGS has examined and is an excellent candidate for a date or type collection. Our EAC grade MS63. PCGS Upright 55 Population: 22 in 66 Red (4 in 66+), 0 finer. PCGS N-4 Population: 2 in 66 Red (1 in 66+), 0 finer (11/21).
Ex: Stack's Bowers (11/2017), lot 1096.
From The Arizona Collection.
NGC ID# 226M, PCGS# 406155 Base PCGS# 1909

1855 N-9 Cent, MS65 Red and Brown
Knob on Ear Variety



3140 **1855 Knob on Ear, N-9, R.1, MS65 Red and Brown PCGS. CAC.** Grellman Die State f, showing a raised branch of the knob extending to the base of the Y in LIBERTY. While Bob Grellman lists seven die states, the knob progresses through a nearly infinite number of intermediate die states. A lovely Gem, this lustrous medium brown cent shows substantial mint red on the obverse with splashes of mint red accompanying delicate blue toning on the reverse. A few shallow, old dents on the obverse include one high on the cheek below Liberty's eye. Our EAC grade MS63. PCGS Knob on Ear Population: 7 in 65 Red and Brown, 1 finer. PCGS N-9 Population: 3 in 65 Red and Brown, 0 finer (11/21).
From The Arizona Collection.
NGC ID# 226M, PCGS# 403959 Base PCGS# 1914

1855 N-10 Cent, MS65+ Red and Brown
Only One Finer at PCGS



3141 1855 Slanted 55, N-10, R.1, MS65+ Red and Brown PCGS. CAC. Ex: Koshkarian. Grellman Die State a. All design elements are sharply defined on this example that shows all 13 stars fully visible (Star 6 is often filled and only partially visible). The satin surfaces of this amazing Gem exhibit substantial original mint color that has faded slightly to light brown. It is an exceptional example to represent the variety or the Slanted 55 *Guide Book* type. Our EAC grade MS64. PCGS Slanted 55 Population: 24 in 65 Red and Brown (14 in 65+), 1 finer. PCGS N-10 Population: 5 in 65 Red and Brown (1 in 65+), 1 finer (11/21).
Ex: Jim McGuigan (5/2008); Haig Koshkarian (Goldberg Auctions, 2/2017), lot 146.
From The Arizona Collection.
PCGS# 406175 Base PCGS# 1911

1856 N-6 Cent, MS65 Red
Early Die State



3142 1856 Upright 5, N-6, R.1, MS65 Red PCGS. Grellman Die State a. This is the usual early die state found on the majority of Mint State examples. Bob Grellman writes: "This is the Upright 56 variety that is easiest to find in choice Mint State." That comment is important as it means that this piece is the logical choice for collectors of Guide Book listed varieties. Of course, the remarkable condition of this brilliant and fully lustrous Gem that shows only slight mellowing of the orange mint color means that it is a piece of interest to advanced variety specialists. In short, everyone should be bidding on this coin. Our EAC grade MS65. PCGS Upright 5 Population: 7 in 65 Red, 0 finer. PCGS N-6 Population: 0 in 65 Red, 0 finer. PCGS has not attributed any 1856 Upright 5 varieties in Red (11/21).
Ex: Long Beach Signature (Heritage, 9/2006), lot 204; ESM Collection (Stack's Bowers, 8/2020), lot 1145.
From The Arizona Collection.
PCGS# 404590 Base PCGS# 1921

3143 1856 Slanted 5, N-14, R.1, MS64 Red PCGS. Grellman Die State b. This impressive cent is nicely preserved and features full mint luster throughout. Slight mellowing of the brilliant orange color is evident on both sides. Our EAC grade MS64. PCGS 1856 Slanted 5 Population: 21 in 64 Red, 2 finer. PCGS 1856 N-14 Population: 2 in 64 Red, 0 finer (10/21).
Ex: June Internet Sale (Legend Rare Coin Auctions, 6/2016), lot 3.
From The Arizona Collection.
NGC ID# 226N, PCGS# 406212 Base PCGS# 1924

3144 1857 Large Date, N-1, R.1, MS64 Red and Brown PCGS. CAC. Ex: Oakes. Grellman Die State b. The orange-gold obverse is nearly full Red. The reverse has blended fire-red and gunmetal fields. The reverse high points are medium brown. The cheek and left obverse field display minor contact. Our EAC grade MS64. PCGS 1857 Large Date Population: 35 in 64 Red and Brown, 4 finer. PCGS 1857 N-1 Population: 6 in 64 Red and brown, 3 finer (10/21).
Ex: Dean Oakes Collection (FUN Signature, Heritage, 1/2014), lot 3376; Goldberg Auctions (9/2016), lot 397.
From The Arizona Collection.
NGC ID# 226P, PCGS# 389635 Base PCGS# 1929

1857 N-2 Cent, MS65 Red and Brown
Small Date



3145 1857 Small Date, N-2, R.1, MS65 Red and Brown PCGS. CAC. Grellman Die State a, showing faint lines up to the dentils from UNIT. Generous portions of mint red remain on both sides of this lustrous Gem that shows delicate brown toning. The 1857 cents, the last of their kind, are perennial type collector favorites. The four Small Date varieties produced in 1857 include two proof-only varieties and two others that were struck for circulation. Our EAC grade MS64. PCGS Small Date Population: 7 in 65 Red and Brown, 2 finer. PCGS N-2 Population: 0 in 65 Red and Brown, 0 finer (11/21).
Ex: David Lawrence Rare Coins (Internet Auction #905, 4/2016).
From The Arizona Collection.
NGC ID# 226P, PCGS# 148731 Base PCGS# 1932

End of Session One

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10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
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    Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid	Bid Increment	Current Bid	Bid Increment
< $10	$1	$10,000 - $19,999	$1,000
$10 - $49	$2	$20,000 - $49,999	$2,000
$50 - $99	$5	$50,000 - $99,999	$5,000
$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$25,000
$1,000 - $1,999	$100	$1,000,000 - $1,999,999	$50,000
$2,000 - $4,999	$200	$2,000,000 - $9,999,999	$100,000
$5,000 - $9,999	$500	>= $10,000,000	$200,000

    Note: Half-increment bidding is available prior to the live auction session.
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    b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
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By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer {which claim Bidder consents to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law.
46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

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Additional Terms & Conditions:
COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price ($10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

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COINS & CURRENCY TERM F: Notes graded by PCGS Currency between February 4, 2009 and January 30, 2019 were graded and authenticated by K3B, Inc. under license from Collectors Universe, Inc. K3B, Inc., now operating as Legacy Currency Grading, has expressed in writing that notes graded under the license during this time period will still be covered by the full written guaranty of PCGS Currency. Warranties may be available from Collectors Universe, Inc. for all PCGS Currency notes graded prior to February 4, 2009.

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COINS & CURRENCY TERM I: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS & CURRENCY TERM J: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS & CURRENCY TERM K: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the noncertified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS & CURRENCY TERM L: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

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Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
World Paper Money	Hong Kong	December 11, 2021	Closed
World Coins	Hong Kong	December 11 – 13, 2021	Closed
U.S. Coins	Dallas	December 16 – 19, 2021	Closed
U.S. Coins, Currency & World Paper Money	Orlando	January 5 – 10, 2022	Closed
World & Ancient Coins	Dallas	January 10, 2022	Closed
U.S. Coins Long Beach Expo	Long Beach	February 17 – 20, 2022	January 4, 2022
World Paper Money: Paper Money Fair	Netherlands	April 22 – 24, 2022	March 2, 2022
World & Ancient Coins	Dallas	April 27 – May 3, 2022	February 25, 2022
U.S. Currency	Chicago	April 27 – May 3, 2022	March 7, 2022
FINE & DECORATIVE ARTS	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Nature and Science	Dallas	January 17, 2022	December 17, 2021
Design	Dallas	January 27, 2022	Closed
Nature and Science	Dallas	February 7, 2022	December 13, 2021
Asian Art	Dallas	March 22, 2022	January 10, 2022
Urban Art	Dallas	March 17, 2022	January 13, 2022
Illustration Art	Dallas	April 1, 2022	January 27, 2022
Prints and Multiples	Dallas	April 19, 2022	February 15, 2022
Photographs	Dallas	April 21, 2022	February 16, 2022
Lalique & Art Glass	Dallas	April 28, 2022	February 16, 2021
Design	Dallas	May 5, 2022	February 23, 2022
American Art	Dallas	May 6, 2022	March 4, 2022
Fine Silver & Objects of Vertu	Dallas	May 17, 2022	March 7, 2022
Modern & Contemporary Art	Dallas	May 19, 2022	March 17, 2022
Texas Art	Dallas	May 21, 2022	March18, 2022
European Art	Dallas	June 3, 2022	April 1, 2022
Decorative Art	Dallas	June 17, 2022	April 7, 2022
Ethnographic & Pre-Columbian Art	Dallas	July 8, 2022	April 28, 2022
MEMORABILIA & COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Animation Art	Dallas	December 10 – 13, 2021	Closed
Sports	Dallas	December 18, 2021	Closed
Comic & Comic Art	Dallas	January 13 – 14, 2022	Closed
Sports Cards	Dallas	January 27, 2022	Closed
Video Games	Dallas	January 28 – 29, 2022	Closed
Animation Art	Dallas	February 4 – 5, 2022	December 15, 2022
Trading Card Games	Dallas	February 25 – 26, 2022	January 5, 2022
Sports	Dallas	February 26, 2022	January 5, 2022
International Comic Art & Anime	Dallas	March 10 – 11, 2022	January 18, 2022
Entertainment & Music Memorabalia	Dallas	March 12 – 13, 2022	January 12, 2022
Movie Posters	Dallas	March 26, 2022	February 1, 2022
Guitars & Musical Instruments	Dallas	April 3, 2022	February 3, 2022
Comic & Comic Art	Dallas	April 7 – 8, 2022	February 15, 2022
Video Games	Dallas	May 20 – 21, 2022	March 30, 2022
HISTORICAL COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Rare Books	Dallas	December 9 – 10, 2021	Closed
Arms & Armor	Dallas	December 12, 2021	Closed
Historical Manuscripts	Dallas	February 11, 2022	December 14, 2021
Americana & Political	Dallas	February 12 – 13, 2022	December 15, 2021
Space	Dallas	May 13-14, 2022	March 15, 2022
Rare Books	Dallas	June 8 – 9, 2022	April 11, 2022
LUXURY LIFESTYLE	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Fine Jewelry	Dallas	December 6, 2021	Closed
Wine	Beverly Hills	December 10, 2021	Closed
Luxury Accessories	Dallas	May 1, 2022	March 3, 2022
Fine Jewelry	Dallas	May 2, 2022	February 15, 2022
Timepieces	Dallas	June 1, 2022	March 17, 2022
Wine	Beverly Hills	March 11, 2022	January 18, 2022

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SHOWCASE & SELECT AUCTIONS

Comics | 6 PM Sunday & Monday
Sports | 10 PM Sunday
Vintage Posters | 10 PM Sunday
Currency (US & World) | 7 PM Tuesday
Jewelry | 9 PM Tuesday
Video Games & Trading Card Games | 8 PM Tuesday
U.S. Coins | 7 PM Tuesday & Wednesday
Comic Art & Animation | 6 PM Wednesday
Prints & Multiples Showcase | 1 PM Third Wednesday
Photographs Showcase | 1 PM Second Wednesday
Ancient Coins | 7 PM Wednesday
Sports Showcase | 10 PM Third Thursday
World Coins | 7 PM Thursday
Fine & Decorative Arts Showcase | 1 PM Second Thursday
Nature & Science | 8 PM Thursday
Wine Showcase | 8 PM Second Thursday

All times above are Central Standard Time Zone when the live online auction begins.

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U.S. COIN AUCTION

JANUARY 5-7 & 9, 2022 | FUN | ORLANDO



The Rian's Bequest Collection of Carson City Coinage


1871
QUAR DOL


ONE
DIME


1870


1871
ONE
DIME


ONE
DIME


1873


E·PLURIBUS·UNUM
1884
UNITED STATES OF AMERICA
In God We Trust


1878
UNITED STATES OF AMERICA
420 GRAINS. 900 FINE.
TRADE DOLLAR.


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HERITAGE AUCTIONS

Signature® Auction #1341

THE RIAN'S BEQUEST COLLECTION OF CARSON CITY COINAGE

January 6, 2022 | FUN | Orlando

Orange County Convention Center

North Concourse | Room 230B | 9899 International Drive | Orlando, FL 32819

FLOOR Sessions 1-7

(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 - Arizona Collection (see separate catalog)
Wednesday, January 5 • 6:00 PM ET • Lots 3001–3145

Session 2 (see separate catalog)
Thursday, January 6 • 12:00 PM ET • Lots 3146-3637

Session 3 - Rian's Bequest Collection
Thursday, January 6 • 6:00 PM ET • Lots 3638-3740

Session 4 - Simpson Collection, Part VII (see separate catalog)
Thursday, January 6 • 7:00 PM ET • Lots 3741-3867

Session 5 (see separate catalog)
Friday, January 7 • 10:30 AM ET • Lots 3868-4305

Session 6 - McCloskey Collection (see separate catalog)
Friday, January 7 • 3:30 PM ET • Lots 4306-4442

Session 7
Buffalo Bayou Collection followed by Platinum Night
(see separate catalogs)
Friday, January 7 • 5:30 PM ET • Lots 4443-4542
Friday, January 7 • 7:00 PM ET • Lots 4543-4805

Session 8 (see separate catalog)
(HERITAGELive!®, Internet, Fax, & Mail only Session)

Sunday, January 9 • 2:00 PM CT • Lots 7001-7283

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Monday, December 20 – Wednesday, December 22 | 9:00 AM – 5:00 PM CT

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Orange County Convention Center | North Concourse | Rooms 220BCD
9899 International Drive | Orlando, FL 32819

Monday, January 3 | 10:00 AM – 7:00 PM ET
Tuesday, January 4 - Thursday, January 6 | 8:00 AM – 7:00 PM ET
Friday, January 7 | 8:00 AM – 6:00 PM ET
Saturday, January 8 | 8:00 AM – 12:00 PM ET

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Friday, January 7 | 10:00 AM – 1:00 PM ET
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[1]Patent No. 9,064,282

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The *Rian's Bequest* Collection

A Carson City Coin Collector Reaches for the Summit

By Rusty Goe

When a collector looks back after many years of assembling a prized collection, he (or she) seeks affirmation that he did a good job. But for Bruce Thayer, the builder of *The Rian's Bequest Collection of Carson City Coinage,* "did a *great* job" is clearly a more suitable accolade.

Bruce takes great pleasure in knowing he applied all his accumulated knowledge, gained through diligent study and application of experience, to build a world-class Carson City coin collection. The hand-selected coins that he acquired require no excuses when viewing them. Regardless of grade, Bruce chose coins with above-average or even high-end eye appeal and character, making no compromises.

In my many years working with Bruce, I have considered him an "information sponge." He absorbed all he could glean from our numerous communications – a skill that he developed long before I ever met him. Whether in business, recreation, or other leisure activities, his propensity to excel in whatever field he engaged allowed him to achieve success. During the past four-plus decades he conquered a specialized field of real estate, building a highly regarded and successful multifamily residential enterprise. In his younger years, he competed at a lofty level as a rock climber, triumphantly scaling many death-defying natural rock formations. And his lifelong passion for playing pool (pocket billiards) gives ample evidence that Bruce is also a master with a cue stick.

When we first met, around 2007, I sensed his savvy right away. Bruce's successful business background equipped him with the resourcefulness to sift through data and make rational decisions after contemplating all options. Still, when it came to rare coins, he realized he had a formidable learning curve facing him, a "steep wall" of an entirely different nature than those that had previously challenged him. Despite his expertise in real estate, rock climbing, and shooting pool, collecting rare coins humbled Bruce in ways that surprised him. These challenges invigorated him to seek more knowledge, and to ask innumerable questions ranging from why certain coins had such small surviving populations to what caused the peculiar toning on a specific piece.

Pricing considerations also intrigued him. For example, he would see three examples of the same Carson City date-denomination (say, in gold) – two graded AU53, one AU55 – and marvel at the divergent prices they brought when all three were offered at the same time. The fact that one of the AU53 specimens clearly displayed much more attractive eye appeal than the other two coins (despite its price realized hovering between those of the other two) amazed him. He would consider himself extremely fortunate to "rip" the best piece in such a trio, and he quickly developed an eye for quality that would serve him well.

Around 2008, the Carson City Mint and its coinage became Bruce's primary interest as a collector. After I introduced him to the concept of a complete 111-piece Carson City set, he set his sights on climbing that "wall" as far as he could. For every CC coin I sold Bruce, I presented him with my written description of its physical characteristics as well as any statistical information pertaining to it, and he studied these reports as if they were classroom assignments for which he would later be quizzed. He became passionate about Carson City coins and the history of the Nevada Mint from which they originated, and his fervor and evolving knowledge inspired him to eventually write articles for *Curry's Chronicle*, the award-winning journal of the Carson City Coin Collectors of America.



Bruce Thayer climbing Mt. Whitney's east face

Always the realist, Bruce knew that conquering the full 111-piece pinnacle of his growing collection remained outside the realm of possibility, as he would probably never have a chance to own the unique 1873-CC Without Arrows dime. He even initially considered all four of the rarest Carson City issues to be out of reach. But then, in 2009, he acquired the flagship coin in his collection – an impressive MS64 NGC 1876-CC twenty cent piece (the third rarest CC date-denomination). Following that formidable acquisition, he began to believe that just possibly, he might one day ascend close to the 111-piece summit of his numismatic passion.

Along the way, Bruce dedicated his Carson City coin collection to his (at the time) toddler granddaughter Rian. Thus, the *Rian's Bequest* pedigree derived. A grandson named Liam came later, and Bruce would have liked to add Liam's name to the pedigree, but he realized it would create confusion, since by that time *Rian's Bequest* was already a well-established moniker for the collection. Nevertheless, it is now Bruce's desire that Liam, too, as well as his wonderful wife, Connie, share with Rian the legacy of his magnificent coin collection.

For reasons not pertinent to this introduction, Bruce has chosen to now cease additions to his core Carson City coin collection. The time has simply come that he has reached the highest level to which he can ascend with this pursuit. His decision now affords many grateful collectors the opportunity to acquire the exceptional Carson City coins that he so painstakingly sought out over the course of years.

When consigning his collection to Heritage Auctions, Bruce insisted that my name (Rusty Goe) be included in the description's provenance line for each coin in this catalog that I sold him. It is true that his collection is the culmination of our work as collaborators, but in the end, this is Bruce's collection. He approved each coin I offered him. Hopefully, by me pointing out these things, Bruce's original wishes of acknowledging my assistance will be satisfied, but at the same time nothing will overshadow his remarkable accomplishment.

Many highlights glitter within the *Rian's Bequest* collection as it stands today. Aside from the famed 1876-CC twenty cent piece, a complete 19-piece set of Carson City gold eagles collectively ranks as the second most-impressive component – with an average grade of AU55, it is among the finest ever built. The coin that completed this set is one of Bruce's favorites in his entire collection – the extraordinary 1876-CC eagle graded PCGS AU58 (CAC approved). I bought this coin for him in the celebrated August 2012 *Battle Born* auction. Bruce absolutely loves this piece, as will its next owner.

It was a cliffhanger whether Bruce would complete the other two Carson City gold sets. In the end, he made a formidable run at both. His 14 half eagles (out of a possible 19) form an outstanding array of coins, capped by the 1870-CC graded AU53 PCGS. Among the challenging CC double eagles, Bruce gathered 11 of the 19 dates. The 1871-CC grades XF45 PCGS – a coin that exudes great originality and character. The AU58 PCGS 1873-CC ranks at the census top for the date-denomination in its grade.

The silver portion of the *Rian's Bequest* collection is just as impressive as the gold sets. The 1874-CC dime certified AU55 PCGS displays stunning eye appeal for its grade, and it has an interesting provenance (reportedly discovered in the south of France). The 1870-CC and 1871-CC quarter dollars offer quality and eye appeal that will attract many collectors seeking these incredibly elusive dates.

Bruce's first goal for the Carson City Morgan dollar series was a well-matched 10-piece set in GSA slabs. With that accomplished, he requested I find him an amazing non-GSA Morgan dollar, irrespective of the date. When I showed Bruce the 1884-CC certified MS-67DMPL PCGS from the *A Gift of Undeserved Favor* collection offered in Heritage's August 2008 auction, it mesmerized him. Among all CC Morgans, this coin's jaw-dropping aura elevates it high above the realm of everyday commonality.

For these reasons and many more, the *Rian's Bequest* collection illustrates the rewards available to any collector with a passion for learning, a curious mind, and a penchant for owning captivating coins. When all 103 *Rian's Bequest* coins are combined, their point-rating averages AU55+. This firmly ranks the collection at a high level among other Carson City coin collections of such magnitude. The collection contains 96 of the main date-denominations that count toward a complete 111-piece Carson City set, just 15 pieces shy of the exalted number and everlasting fame.

One by one these enviable *Rian's Bequest* coins will find new homes. Bruce is pleased to pass his coins on to those who will enjoy owning them as much as he has. And he and his family will forever treasure this auction catalog, which will allow them to long cherish the memories of Bruce etching his name on the list of the most prominent Carson City coin collectors. Bruce, you truly did a *great job!*

SESSION THREE

SEATED DIMES



1871-CC Dime, XF45
Key Carson City Issue

3638 **1871-CC F-101, R.4, XF45 PCGS.** Ex: Rian's Bequest. The 1871-CC was the first Carson City dime issue. Only 20,100 pieces were struck, delivered from a single pair of dies. The issue is rare in all grades, and only a few Mint State pieces are known. Among CC-Mint dimes, only the 1874-CC and the unique No Arrows 1873-CC are rarer. Many survivors are granular from long-term environmental exposure, but the present example displays pleasing silver-gray surfaces. All legends are sharp. Liberty's hair and the cereal grains show moderate wear. Lightly abraded for the XF45 level. Population: 4 in 45, 12 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 538268 Base PCGS# 4654



1872-CC Dime, XF45
Excellent Problem-Free Surfaces

3639 **1872-CC F-101, Low R.4, XF45 PCGS.** Ex: Rian's Bequest. The 1872-CC dime continues to be among the more challenging acquisitions for Carson City coin collectors. It circulated extensively in the Nevada territory in the 1870s, and the survivorship is significantly lower than one would expect for a date with a mintage of more than 35,000 pieces. In *The Confident Carson City Coin Collector,* Rusty Goe writes, "The survival rate ... probably hovers somewhere between three-tenths of one percent and four-tenths of one percent. In other words, it is very low. Perhaps as few as 100 pieces exist in all grades and classifications; at the most it seems like 150 is the maximum for the total supply."

This Choice XF example displays deep original patina in shades of olive-green, russet, amber, and stone-gray, with even wear over the devices. A problem-free example in a rarely seen grade. Population: 11 in 45, 5 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 538286 Base PCGS# 4657

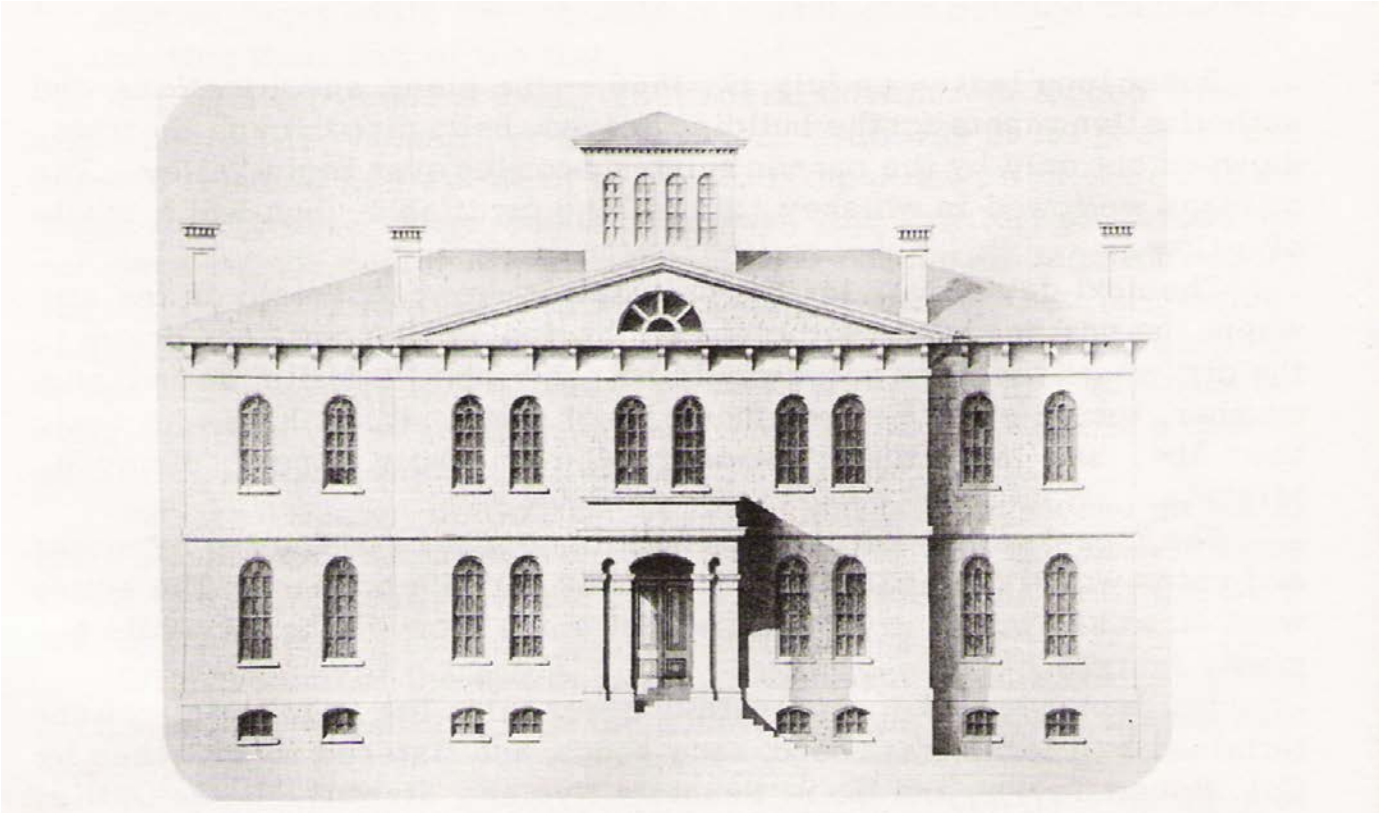


1873-CC Arrows Dime, XF45
Rare Carson City Subtype

3640 **1873-CC Arrows, F-101, R.4, XF45 PCGS. CAC.** Ex: Rian's Bequest. A rare Carson City issue with a mintage of only 18,791 pieces. The 1874-CC has an even lower production, which makes the two-year Arrows design a key to a Carson City type set. This cream-gray representative is well defined and shows few marks, though we do note a diagonal line through the left ribbon loop. A small spot on the reverse at 9 o'clock provides an identifier. At PCGS, the median certified grade is Fine 12. Many survivors exhibit granularity, but the present coin has pleasing surfaces. Population: 5 in 45, 5 finer. CAC: 1 in 45, 2 finer (11/21).

From The Rian's Bequest Collection.

PCGS# 538326 Base PCGS# 4666



Architect's Drawing of the Carson City Mint, 1866.



1874-CC Seated Liberty Dime, AU55 Short-Lived Arrows Design Type Low-Mintage Carson City Key

3641 **1874-CC Arrows, F-101, R.4, AU55 PCGS. CAC.** Ex: Rian's Bequest. Seated Liberty dime specialist Gerry Fortin calls the 1874-CC, "The key date to the Liberty Seated dime series." Of course, the unique 1873-CC No Arrows dime is more elusive, but that issue is obviously uncollectible, and the 1874-CC dominates collector want lists for the series. Heritage Auctions is privileged to offer this attractive Condition Census example in just its second auction appearance.

A Popular Two-Year Design Type

The specifications for all U.S. subsidiary silver coins were adjusted in 1873, with the weight of the dime increased to 2.5 grams. To indicate this weight change, the Seated Liberty design was modified to include arrows at the date in 1873 and 1874, creating a two-year design type that has always been popular with collectors. A small mintage of 10,817 With Arrows dimes was accomplished at the Carson City Mint in 1874. A single pair of dies was used to strike all the coins. The arrowheads were punched into the working dies separately and are slightly misaligned on the 1874-CC obverse. This was the only use of the obverse die, but the reverse was used to strike all Carson City dimes from 1871 through 1874. A die crack through the mintmark first appeared on some 1872-dated coins and is always seen on dimes of 1873 and 1874.

There was little numismatic interest in branch mint issues before Augustus Heaton published his ground breaking treatise on *Mint Marks* in 1893. As a result, the small mintage was released into circulation and few examples were saved by contemporary numismatists. Most examples seen are in lower circulated grades and often display excessive wear or damage. The 1874-CC Arrows dime is an elusive issue in all grades today, and Mint State specimens are decidedly rare. In his new 2020 reference, *The Confident Carson City Coin Collector,* Rusty Goe estimates the surviving population at 40-60 examples in all grades, with six coins extant in Mint State.

The Present Coin

The coin offered here was discovered relatively recently in a European holding. As the only AU55 example in the PCGS population data, this coin fits comfortably in the lower half of the Condition Census for the issue. The steel-gray surfaces are lightly abraded, with highlights of sea-green and original brilliant patina on both sides. From a late state of the dies, the die crack through the mintmark is advanced and additional cracks are evident on the left side of the wreath. The well-detailed design elements exhibit just a trace of wear, with a hint of the usual softness on Liberty's head and the ribbon knot. Overall eye appeal is outstanding. This coin is pictured on PCGS CoinFacts. Population: 1 in 55, 5 finer. CAC: 1 in 55, 3 finer (10/21).

Ex: Discovered in Europe circa 2009, Americana Sale (Stack's, 1/2009), lot 8223.

From The Rian's Bequest Collection.

PCGS# 538347 Base PCGS# 4669

3642 1875-CC Mintmark Above Bow, F-107, R.3, MS64 PCGS. Ex: Rian's Bequest. Date and mintmark position aid in attribution of the die variety. This Carson City issue is elusive in finer grades. Luster is satiny with minimal marks. The obverse displays vivid multicolor toning in the margins, while the reverse is mostly brilliant. Eye appeal is excellent, and the surfaces are original. Population: 56 in 64, 36 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 538381 Base PCGS# 4673



1875-CC Dime, Frosty MS65 Mintmark Below Bow

3643 1875-CC Mintmark Below Bow, F-103, R.4, MS65 PCGS. CAC. Ex: Rian's Bequest. Gerry Fortin describes the obverse as "cracked with the most prominent die crack starting from the rim to the left of the date and proceeding through the bottoms of the 18 digits and exiting to the rim below the 5 digit." The reverse displays a cud between 5:30 and 6 o'clock. The Mintmark Below Bow variety is scarcer than its Above Bow counterpart, especially in Mint State. The present Gem is one of an estimated 65 to 85 Uncirculated survivors and undoubtedly ranks among the finest collectible examples. Each side is frosty and brilliant. Struck from worn, eroded dies, but beautifully preserved. Population (all Mintmark Below Bow varieties): 15 in 65, 3 finer. CAC: 8 in 65, 0 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 538407 Base PCGS# 4674

3644 1876-CC F-103, R.4, MS66 PCGS. Ex: Battle Born-Rian's Bequest. Light golden toning warms otherwise brilliant, satiny surfaces on this Premium Gem 1876-CC dime. The strike is sharp, and there are no mentionable abrasions. Seldom offered this fine and rarely seen in higher grades. This is the coin originally owned by the Battle Born collector before being replaced in that collection by the MS67 coin that appeared in the namesake auction of that collection. Population: 23 in 66, 4 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 538492 Base PCGS# 4680



1877-CC Dime, Brilliant MS67 Two Two Reverse, Tied for Finest

3645 1877-CC Type Two Reverse, F-119, R.3, MS67 PCGS. Ex: Rian's Bequest. Die scratches right of Liberty's shield confirm the obverse die. Each C in the Small CC mintmark is positioned over a dentil. The 1877-CC dime is a plentiful Nevada issue, but Superb Gems are conditionally rare. This example is tied for finest at PCGS with 10 other coins, one of which has a Plus designation. The surfaces are thickly frosted and brilliant with only occasional tinges of golden color. The wheat stalk and corn kernels are fully struck, as is the rest of the coin. Population (all varieties): 11 in 67 (1 in 67+), 0 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 538606 Base PCGS# 4683



1878-CC F-101 Dime, MS64 Prooflike Type One Reverse, Sole Coin in This Category

3646 1878-CC Type One Reverse, F-101, R.4, MS64 Prooflike PCGS. Ex: Rian's Bequest. The tip of the left reverse ribbon is forked and die lumps appear on Liberty's upper left arm. Of the more than 250 1878-CC dimes certified at PCGS, this is the solitary example in the Prooflike category. All-brilliant surfaces display deeply mirrored fields and frosty, fully struck devices. A top-quality 1878-CC dime and arguably one of the finest survivors from a mintage of 200,000 coins.

From The Rian's Bequest Collection.
PCGS# 84686 Base PCGS# 4686

TWENTY CENT PIECES





1875-CC Twenty Cent, MS65 Ex: Battle Born, Brightly Frosted

3647 **1875-CC MS65 PCGS. CAC. BF-2, R.1.** Ex: Battle Born-Rian's Bequest. The shield tip points to the right side of the 1, and the Cs in the mintmark are high and close to the fletching on this usual die pair. The 1875-CC is both the first twenty cent piece struck at the Carson City Mint and the only twenty cent issue from that facility that most collectors could ever hope to obtain. The 1876-CC essentially inaccessible with 17 or 18 pieces known. Although the 1875-CC poses little trouble in circulated grades, it is conditionally scarce at the Gem grade level and rare any finer.

Both sides of this CAC-endorsed Carson City type coin are brightly frosted and mostly brilliant. Golden blushes appear throughout but are more prominent on the reverse near UNITED and the eagle's left (facing) wing. Superficial field grazes and a handful of microscopic ticks pose no distraction at all. Population: 36 in 65 (3 in 65+), 10 finer. CAC: 17 in 65, 6 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 23R6, PCGS# 5297


LIBERTY
1876
UNITED STATES OF AMERICA
TWENTY CENTS
C C

1876-CC Twenty Cent Piece, MS64
Fewer Than 20 Examples Known
Celebrated Branch Mint Rarity

3648 **1876-CC MS64 NGC. BF-NC-1, R.6.** Ex: Rian's Bequest. The introduction of the ill-fated twenty cent piece occurred at the nexus of partisan politics and poor planning. Thomas Jefferson's original coinage recommendation from the mid-1780s envisioned denominations of a half dollar, fifth of a dollar, tenth dollar, 20th dollar, and 100th dollar or cent. There was no quarter dollar in the Jefferson scheme. However, as adopted per the recommendation of Robert Morris, Superintendent of Finance for the Continental Congress, the quarter dollar was introduced instead of the fifth dollar.

According to Rusty Goe's *The Mint on Carson Street,* "For over 80 years, quarter dollars were one of the nation's primary subsidiary coins. They served their purpose well—until a shortage of 1/20th dollars (or half dimes) in the West and parts of the South caused chronic problems in the nation's retail markets. Customers using quarters to pay for items priced at ten cents often received only a dime in return. Merchants claimed to be out of smaller denominations. In saloons all throughout the western states, a glass of beer cost five cents, and well drinks were commonly priced at 12-1/2 cents. Beer drinkers had no problem, but customers imbibing in shots of liquor faced the annoyance of being shortchanged when paying for a drink with a quarter, as bartenders only tendered a dime in change. Obviously many tavern patrons would order two drinks at a time, either being accompanied by a friend or simply accelerating their own inebriation."

On the political front, although earlier attempts to expand domestic uses for silver had met with failure, Western silver mining interests had grown increasingly powerful. They also had a new champion in the form of new Nevada Senator John Percival Jones. A successful silver mine owner, Jones succeeded in 1875 in overseeing passage of a Congressional bill authorizing production of the twenty cent denomination. In his 2020 reference, *The Confident Carson City Coin Collector*, Rusty Goe notes the production of the new twenty cent coins actually did little to affect the falling price of silver during this era. Production of the twenty cent coins began in 1875, only to cease altogether by 1878, when the Bland-Allison Act requiring the government to purchase large amounts of silver for use in Morgan dollar production took effect..

From the start, the denomination was flawed in concept and execution. It was too close in size to the quarter, and both denominations shared (basically) the same obverse, with similar reverses. Mint officials, sensing the dangers, produced the coin with a plain edge rather than the quarter's reeded edge, a subtlety that—like the raised LIBERTY on the twenty cent—was lost on the public at large. (Fast forward: In 1979 the Mint introduces the Susan B. Anthony dollar, slightly larger than a quarter and with an 11-sided inner rim to aid in distinguishing it. It lasts three years in "circulation," despite a final whimper 20 years afterward.)

The Carson City Mint personnel raced to beat San Francisco to produce the first mintmarked coinage of the denomination in 1875, barely beating their California cousins. Senator Jones received the first 1875-CC twenty cent piece off the presses, and the net mintage for the year totaled an impressive 133,290 coins.

Although the mintage of 1876-CC twenty cent pieces was recorded as 10,000 coins, nearly the entire production was melted in 1877 on order of Mint Director Henry Linderman. Goe notes besides the probable survivors from specimens sent to the Assay Commission, various Mint personnel in Carson City or Philadelphia, including Linderman himself, could have obtained specimens. At least one coin was acquired by private citizen John Seagraves Peck directly from the Carson City Mint in 1876, before the bulk of the mintage was melted.

The 1876-CC twenty cent piece was known as a special and incredibly rare coin as early as 1893, when Augustus Heaton published his famous *Mint Marks* pamphlet that changed American numismatics forever. Rusty Goe provides a detailed roster of 17 surviving examples on pages 214-215 of his 2020 reference, but notes a few pieces from the "Maryland Hoard" may not be accounted for in his listing. Prominent coin dealer Tom Warfield discovered this fabulous mini-hoard of Uncirculated 1876-CC twenty cent pieces in Baltimore in the late 1950s. Q. David Bowers estimated the size of the hoard at seven to nine examples, but Goe notes only four or five coins on his roster can be reasonably assumed to belong to this group, so a few more may be extant. The coin offered here probably surfaced in the "Maryland Hoard" and has only been offered publicly once since then, in a Heritage auction in 2009.

All known examples, including the present piece, show prominent doubling of the raised LIBERTY on the shield, as well as several of the left-side stars (specifically, stars 2-8 here). We also note the presence of errant parts of a second 8 and 7 buried in the denticles at 6 o'clock, also diagnostic. Generous luster prevails on both sides. The satiny surfaces are lightly kissed with tinges of gold and champagne. For pedigree purposes we mention a small scrape from Liberty's left (facing) arm into the left field nearby. Other contact is not worthy of mention.

Coins of this ilk rarely come onto the market, and the present coin may mark the last such appearance for many years to come. In MS64 this piece is one of three so certified at NGC, with four finer. PCGS has graded five MS64 coins, with six finer—although resubmissions and duplications are a distinct possibility in all those figures (10/21).

Although some other issues from the Carson City Mint are now known to be rarer in an absolute sense, the 1876-CC twenty cent has a long-lasting cachet unmatched by any other issue from that fabled and legendary institution. The 1876-CC twenty cent piece is listed among the *100 Greatest U.S. Coins*.

Ex: Possibly from the "Maryland Hoard", per Rusty Goe; Belle Collection (Heritage, 3/2009), lot 983; Rusty Goe; Pacific Northwest Collector.

From The Rian's Bequest Collection.

NGC ID# 23R9, PCGS# 5300



1870-CC Quarter, Fine 12
Rare First-Year Issue

3649 **1870-CC Fine 12 PCGS. Briggs 1-A.** Ex: Rian's Bequest. Quarter dollars were struck at the Carson City branch mint for the first time on April 20, 1870. By the end of the year 8,340 quarters had been minted. The 1870-CC quarter represents the rarest silver denomination produced at the Nevada mint in its inaugural year with only 70 to 85 survivors. More than that, it is one of the most challenging issues in the entire Seated Liberty quarter series.

This well-worn example is mostly bright silver with faint golden accents within the device recesses. The only singular mark occurs directly below star 7. Population: 5 in 12, 35 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 23UL, PCGS# 5477



1871-CC Quarter Dollar, VF30
Rarely Seen in Any Grade

3650 **1871-CC VF30 PCGS.** Ex: Rian's Bequest. The 1871-CC quarter dollar comes from a small mintage of just 10,890 pieces, and it is one of the most formidable acquisitions for Carson City coin collectors. In *The Confident Carson City Coin Collector,* Rusty Goe writes, "The 1871-CC quarter dollar is in fact one of the eight rarest date-denominations in the comprehensive Carson City coin series (silver and gold)." The Rian's Bequest coin is among just 45 to 60 examples of this issue thought to survive. It is also a delight to behold due to its problem-free surfaces and natural patina. Deep blued-steel patina encompasses the peripheral fields, while olive, russet, and slate-gray toning characterizes the remainder of each side. Well detailed and pleasing for the grade. Population: 2 in 30, 12 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 23UN, PCGS# 5479



1872-CC Quarter, VF25
Rarer Than the Mintage Suggests

3651 **1872-CC VF25 PCGS. CAC. Briggs 1-A.** Ex: Rian's Bequest. Delivery figures for the 1872-CC quarter were as follows: 8,000 coins on February 29, 5,750 on March 30, 5,100 on September 27, 4,000 on December 31 for a total of 22,850 coins. About 65 to 90 examples are believed to survive, according to Rusty Goe (2020). This is a seldom-offered VF20 example with natural patina that alternates between deep gray in the fields and lighter gray over the smooth high points. Strong detail not just for the grade, but for the issue. Well-worth a premium bid. Population: 3 in 25, 20 finer. CAC: 2 in 25, 4 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 23US, PCGS# 5482



1873-CC Arrows Quarter, Fine 12
Problem-Free, CAC-Approved Key Date

3652 **1873-CC Arrows Fine 12 PCGS. CAC. Briggs 1-A.** Ex: Rian's Bequest. The 1873-CC Arrows quarter is a highly sought-after one-year type, representing the sole Arrows quarter dollar issue from the Carson City Mint. The extreme rarity of the 1873-CC Without Arrows quarter also heightens demand for this issue, of which only 12,462 examples were struck. Rusty Goe proposes a survivorship of 45 to 60 pieces, noting that "there are probably almost as many specimens with problems as there are specimens with legitimate numeric grades."

Not only is this example problem-free, it is one of just 12 pieces for which CAC has awarded a green approval sticker. The obverse is mostly stone-gray, while the reverse is a shade deeper with reddish-violet overtones. LIBERTY remains entirely legible, and both sides are smooth with bold rims. Population: 4 in 12, 27 finer. CAC: 2 in 12, 5 finer (11/21).

Ex: Central States Signature (Heritage, 5/2007), lot 453.

From The Rian's Bequest Collection.
NGC ID# 23VV, PCGS# 5492

3653 **1875-CC XF40 PCGS. Briggs 1-A.** Ex: Rian's Bequest. A limited mintage of 140,000 pieces ensures the scarcity of the 1875-CC Seated quarter. This collectible XF coin displays original gunmetal-gray patina and retain all major design elements despite light wear on each side. Population: 20 in 40, 63 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 23UY, PCGS# 5499



1876-CC Seated Quarter, MS65
Original, Carefully Preserved Example

3654 **1876-CC MS65 PCGS. CAC. Briggs 3-B.** Ex: Rian's Bequest. More than 4.9 million 1876-CC Seated Liberty quarters were struck, but only about 0.1% of them survive at all. Probably not more than 250 pieces and possibly as few as 160 coins exist in Mint State. This is a delightful all-original Gem with frosty surfaces showing dusky accents of golden-olive, ice-blue, lavender, and russet patina. The reverse is slightly stronger than the obverse, but both sides are well-detailed and carefully preserved. Population (all varieties): 15 in 65 (2 in 65+), 11 finer. CAC: 5 in 65, 5 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 23V3, PCGS# 5502

3655 **1877-CC MS63 PCGS.** Ex: Rian's Bequest. Small CC. A brilliant, lustrous Select Mint State example, showing frost-white luster and well-struck design devices. Scattered light abrasions determine the grade. Struck from heavily clashed dies.

From The Rian's Bequest Collection.
NGC ID# 23V6, PCGS# 5505



1878-CC Quarter, MS65
Frosty CAC-Approved Example

3656 **1878-CC MS65 PCGS. CAC. Briggs-Unlisted.** Ex: Rian's Bequest. Struck from heavily clashed dies with the 7 in the date barely left over the dentil below. This Gem Carson City quarter features rich, frosty mint luster that glows from largely brilliant surfaces. Blushes of thin golden color appear on each side, and the reverse exhibits a ring of crimson, violet, and blue toning around the rim. Population: 25 in 65, 15 finer. CAC: 9 in 65, 8 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 23V9, PCGS# 5509

SEATED HALF DOLLARS



1870-CC Half Dollar, AU50
Rarest CC-Mint Issue of Denomination

3657 **1870-CC WB-101, Die Pair 1, R.6. AU50 PCGS.** Ex: Rian's Bequest. The Carson City Mint opened for business in 1870. That year, it struck 11,758 silver dollars and 54,617 half dollars. From those figures, one might conclude that the 1870-CC dollar is rarer than its half dollar counterpart. But more dollars were set aside, and the 1870-CC half is certainly the greater rarity, as can be confirmed by both the PCGS Population and the PCGS Price Guide. It is in fact the rarest Carson City half dollar issue. The present lightly circulated example displays rich navy-blue and plum-red toning across the peripheries. The fields and devices are wheat-gold with lilac accents. A small obverse rim tick at 7:30 provides an identifier. For all die pairs, Population: 4 in 50, 12 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 572190 Base PCGS# 6328



1871-CC Half Dollar, AU53
Challenging in High Grade

3658 **1871-CC WB-102, Die Pair 4, R.4, AU53 PCGS.** Ex: Rian's Bequest. Satiny smoke-gray surfaces yield modest luster on this About Uncirculated 1871-CC half dollar. The strike is bold, and high-point wear is light, with minimal abrasions evident in the fields. This early Carson City issue is scarce in high grade, despite a mintage in excess of 153,000 pieces. Population: 2 in 53, 19 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 800662 Base PCGS# 6331



1872-CC Half Dollar, AU53
Attractive Original Patina

3659 **1872-CC WB-101, Die Pair 8, R.4, AU53 PCGS.** Ex: Rian's Bequest. Lightly worn, but with all major details remaining. Hints of luster cling to the most protected portions of the fields. Deep amber-gold toning encompasses each side, with violet-amber around the borders. Abrasions are minimal. The 1872-CC half dollar is seldom offered finer. Population: 5 in 53, 19 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 800671 Base PCGS# 6334



1873-CC No Arrows Half Dollar, AU55
Elusive Carson City Issue

3660 **1873-CC No Arrows, Closed 3, Small CC, WB-101, Die Pair 1, R.3, AU55 PCGS.** Ex: Rian's Bequest. This is the more plentiful of the two No Arrows varieties, suitable for date and type collectors seeking a branch mint issue. In Choice AU condition, the 1873-CC half dollar is scarce. This piece displays smooth, satiny surfaces with lilac-gray, gold, sea-green, and olive toning. Slight strike softness is noted as usual on the eagle's left (facing) leg, but there is little discernible wear. Population: 11 in 55, 15 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 572214 Base PCGS# 6338



1873-CC Arrows Half Dollar, AU58
WB-103, Open 3, Large CC

3661 **1873-CC Arrows, Open 3, Large CC, WB-103, Die Pair 6, R.4, AU58 PCGS.** Ex: Rian's Bequest. Only three varieties of the 1873-CC Arrows half dollar employ the Large CC mintmark, and Die Pair 6 is one of just two that are typically collectible. This near-Mint example displays satiny light golden surfaces with amber and teal-blue border toning. Only light wear is visible, and there are no bothersome abrasions. Population: 10 in 58, 23 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 572216 Base PCGS# 6344



1874-CC Arrows Half Dollar, AU58 Lustrous, Conditionally Scarce

3662 1874-CC Arrows, WB-101, Die Pair 3, R.4, AU58 PCGS. Ex: Rian's Bequest. A later state of this die pair shows "railroad tracks" die damage on the reverse through STATES, but the current coin represents the much more accessible early die state of the variety, without the die damage on the reverse. As a date, the 1874-CC half dollar is conditionally scarce, and it is rarely seen in high-end AU grades or in Mint State. This piece displays some sun-gold toning along the upper reverse margin, while the remainder of each side has soft ivory-white color. Only the faintest trace of high-point friction is visible. The fields are lustrous, and abrasions are minimal. Population: 8 in 58, 14 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 800686 Base PCGS# 6347

3663 1875-CC/CC WB-102, Die Pair 7, R.4, AU55 PCGS. CAC. Ex: Rian's Bequest. A delightful example for the grade, showing vivid, original multicolor toning throughout the peripheries, while the interiors display warm light golden color. The strike is bold, and only light high-point wear is evident. CAC endorsement is well deserved.

From The Rian's Bequest Collection.
PCGS# 800691 Base PCGS# 6350

3664 1876-CC Medium CC, WB-102, Die Pair 7, R.3, AU58 PCGS. Ex: Rian's Bequest. A well-struck example, showing only slight high-point wear and satiny fields. Each side is cast in dusky pewter-gray toning, save for elements of gold, amber, and blue around the borders. An available Carson City issue, ideal for the branch mint type collector.

From The Rian's Bequest Collection.
PCGS# 800700 Base PCGS# 6353

3665 1877-CC Type Two Reverse, Medium CC, WB-103, Die Pair 8, R.6, AU58 NGC. Ex: Rian's Bequest. Die Pair 8 is one of the top three rarest varieties of the 1877-CC half dollar, and it is one of the two rarest Type Two Reverse die pairings. This near-Mint example displays ample luster throughout minimally abraded fields, with only slight high-point friction visible on the devices. Brilliant save for a tinge of gold around the outer borders.

Ex: Long Beach Signature (Heritage, 9/2008), lot 8656.

From The Rian's Bequest Collection.
PCGS# 800744 Base PCGS# 6356



1878-CC Half Dollar, AU55+ Pleasing CAC-Endorsed Example

3666 1878-CC WB-101, Die Pair 1, R.4, AU55+ PCGS. CAC. Ex: Rian's Bequest. A limited mintage of 62,000 pieces ensures the scarcity of the 1878-CC half dollar. This is the only Plus-designated coin in this grade at PCGS, and it is the only AU55 example with CAC endorsement. Finer pieces are scarce. Satiny stone-gray surfaces yield hints of greenish-gold around the borders. Wear is light, and eye appeal is outstanding for the grade. Population: 2 in 55 (1 in 55+), 17 finer. CAC: 1 in 55, 5 finer (11/21).

From The Rian's Bequest Collection.
PCGS# 572257 Base PCGS# 6359

SEATED DOLLARS





1870-CC Seated Dollar, AU50
First-Year Carson City Example

3667 **1870-CC AU50 PCGS. OC-9, Low R.4.** Ex: Rian's Bequest. Osburn-Cushing Die State a/a. The 1870-CC is the most available Carson City dollar in the Seated Liberty series, the most ideal acquisition for collectors seeking a single high-grade piece. This About Uncirculated example displays light russet-gold toning over satiny surfaces, with light wear on the high points of the devices. A linear mark on Liberty's neck serves as a pedigree marker.

From The Rian's Bequest Collection.
NGC ID# 24ZE, PCGS# 6964



1871-CC Seated Dollar, VF35
Low-Mintage Carson City Key

3668 **1871-CC VF35 PCGS. OC-1, High R.4.** Ex: Rian's Bequest. Osburn-Cushing Die State a/a. A tiny mintage of 1,376 pieces makes the 1871-CC Seated dollar one of the most sought-after dates in the series — and one of the scarcest. This is one of the chief acquisitions for Carson City dollar collectors, regardless of type. The present coin displays bright slate-gray surfaces and smooth patina. Light wear is even and shows no distracting marks. Population: 14 in 35, 64 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 24ZH, PCGS# 6967



1872-CC Silver Dollar, VF35
Problem-Free Collector Coin

3669 **1872-CC VF35 PCGS. OC-1, High R.3.** Ex: Rian's Bequest. Osburn-Cushing Die State a/a. From a mintage of only 3,150 pieces, this Choice VF 1872-CC Seated dollar displays pleasing eye appeal, with slate-gray surfaces that are smooth and problem free. Light wear weakens the finer details in the devices, but LIBERTY is largely clear. The 1872-CC is among the more challenging With Motto issues in the Seated dollar series to acquire with problem-free surfaces.

From The Rian's Bequest Collection.
NGC ID# 24ZK, PCGS# 6969



1873-CC Seated Liberty Dollar, AU50 Challenging Low-Mintage Key Final Date of Design

3670 **1873-CC AU50 NGC. OC-1, High R.4.** Ex: Rian's Bequest. Osburn-Cushing Die State a/b, with no clashing on the obverse and some light clash marks connecting the upper leaf and the wing on the reverse. The Coinage Act of 1873 abolished the standard silver dollar, but not before the Carson City Mint struck 2,300 examples of the old Seated Liberty design in January and February of that year. A single pair of dies was used to strike all the coins. This was the only use of the obverse die, but the reverse was used previously to strike the OC-8 variety in 1870. It seems likely that some of the small mintage was never released into circulation. The coins held back in government storage were probably melted, with the silver used in planchets for the new Trade dollars, which were struck later in the year. In his popular new reference, *The Confident Carson City Coin Collector*, Rusty Goe estimates the surviving population at 85-100 examples in all grades, making the 1873-CC the rarest Seated Liberty dollar from the Carson City Mint. PCGS and NGC have combined to certify nine coins at the AU50 grade level (10/21), but Goe estimates only seven or eight of these submission events represent different coins.

The present coin is an impressive AU50 representative from the last of the Carson City Seated dollar issues. The design elements are well-struck, with modest wear crossing the high points. The pleasing lavender-gray surfaces exhibit light, shallow marks that are consistent with a brief time in circulation on each side. In general, a highly attractive example of this popular branch mint key. Census: 2 in 50, 12 finer (10/21).

From The Rian's Bequest Collection.
NGC ID# 24ZN, PCGS# 6972

TRADE DOLLARS



1873-CC Trade Dollar, AU58 Lustrous and Appealing

3671 **1873-CC AU58 PCGS.** Ex: Rian's Bequest. Satiny mint luster shows remarkably few abrasions on this near-Mint 1873-CC Trade dollar. Delicate lavender toning appears in the margins, while the interiors are pearl-white. Slight strike softness is seen on Liberty's head and the eagle's right (facing) leg. The first-year Trade dollar from Carson City is scarce in Mint State, and many collectors opt for attractive AU pieces such as the present. Population: 35 in 58, 57 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 252X, PCGS# 7032



1874-CC Trade Dollar, MS63 Seldom Found Finer

3672 **1874-CC MS63 PCGS.** Ex: Rian's Bequest. Small mintmark, period after FINE. The reverse exhibits numerous die cracks in the margins. Satiny, ivory-white surfaces yield to russet toning around the borders, which attests to the originality of the surfaces. A well-struck example, showing limited abrasions for the grade. The 1874-CC Trade dollar is scarce in finer grades. Population: 46 in 63 (3 in 63+), 29 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 2532, PCGS# 7035

3673 **1875-CC AU58 PCGS.** Ex: Rian's Bequest. Only light wear is evident on the stone-gray surfaces of this near-Mint example, and moderate luster remains in the protected portions of the fields. Trivial marks attest to a stint in circulation.

From The Rian's Bequest Collection.
NGC ID# 2535, PCGS# 7038

3674 **1875-S/CC Chop Mark, FS-501, AU58 PCGS.** Ex: Rian's Bequest. An intriguing example of this popular overmintmark variety, showing five chop marks from circulation among merchants in the Orient. The chop marks are divided, one on the obverse, four on the reverse. Satiny luster appears in the fields, while light champagne toning graces each side. Little wear is present.

From The Rian's Bequest Collection.
PCGS# 518792 Base PCGS# 7040



1876-CC Trade Dollar, MS60 Doubled Die Reverse

3675 **1876-CC Doubled Die Reverse, FS-801, MS60 PCGS.** Ex: Rian's Bequest. Dramatic die doubling is evident on the reverse, particularly on the olive branch, arrow shafts, and the tip of the eagle's right (facing) wing. This Mint State example displays original russet, amber, and blue-green toning around the borders, with light golden interiors. Minimally abraded for the grade with good eye appeal.

From The Rian's Bequest Collection.
PCGS# 145815 Base PCGS# 97042



1877-CC Trade Dollar, MS60 Pleasing for the Grade

3676 **1877-CC MS60 PCGS.** Ex: Rian's Bequest. A scarce Mint State example of this late-series Carson City Trade dollar. Light handling marks and a few faint hairlines limit the numeric grade, but the strike is sharp, and each side displays brilliant satin luster. The 1877-CC is infrequently available in Uncirculated condition, and such coins are costly to acquire in high grade. This is the only piece in the entry-level MS60 grade at PCGS. Population: 1 in 60, 89 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 253D, PCGS# 7045



1878-CC Trade Dollar, AU58
Elusive Final-Year Carson City Issue

3677 **1878-CC AU58 PCGS.** Ex: Rian's Bequest. With a reported mintage of only 97,000 pieces, the 1878-CC is the key date in the business strike Trade dollar series. Many examples were exported and later melted in the Orient. In *The Confident Carson City Coin Collector,* Rusty Goe estimates that as little as 0.25% of the original mintage survives in all grades. The Rian's Bequest coin grades AU58, providing a nice balance quality and accessibility. Satiny surfaces are brilliant, showing sharp devices with only trivial hairlines and small marks that accompany the grade. Eye appeal is excellent. Higher-grade 1878-CC Trade dollars are scarce and out of reach for most collectors.

From The Rian's Bequest Collection.
NGC ID# 253F, PCGS# 7047

GSA DOLLARS

3678 **1878-CC GSA MS64 NGC. CAC.** Ex: Rian's Bequest. Razor-sharp, frosty, and brilliant, showing radiant cartwheel luster and excellent visual appeal for the grade. Only a few faint grazes on the obverse deny Gem classification. A challenging issue in GSA plastic. Includes GSA box and COA.

From The Rian's Bequest Collection.
NGC ID# 253M, PCGS# 518845 Base PCGS# 7080



1879-CC GSA Dollar, CAC'd MS64
Seldom Seen This Fine in GSA Holders

3679 **1879-CC GSA MS64 NGC. CAC.** Ex: Rian's Bequest. The 1879-CC is widely regarded as the second most elusive Carson City issue in the Morgan dollar series, trailing only the key-date 1889-CC for high-grade scarcity. The GSA sales of the 1970s yielded only 4,123 examples of this issue, and these coins account for a majority of the Mint State 1879-CC Morgans known to modern collectors. Nonetheless, high-grade pieces remaining in their GSA distribution holders are scarce in MS64 and notably rare any finer. With CAC endorsement, this piece surpasses most of its peers in terms of quality and eye appeal. Frosty, brilliant luster illuminates boldly struck design elements, while the fields produce exceptional preservation. Only a few faint grazes on Liberty's cheek deny Gem classification. Includes GSA box and COA.

From The Rian's Bequest Collection.
NGC ID# 253T, PCGS# 518848 Base PCGS# 7086

MORGAN DOLLAR



1879-CC Morgan Dollar, MS63 VAM-3, Capped Die

3680 **1879-CC Capped Die, VAM-3, MS63 PCGS. CAC.** Ex: Rian's Bequest. A Top 100 Variety. In the September 1965 issue of *Numismatic Scrapbook Magazine,* Leroy Van Allen described the 1879-CC Capped Die variety as a Large Over Small Mintmark issue. He wrote in part, "Since 1879 was the first year large size mint marks were used, what probably happened was that an older 1878 reverse die was modified." This Select example displays brilliant, frosty mint luster and well-struck design elements, with only a few light grazes on Liberty's cheek that limit the technical grade.

From The Rian's Bequest Collection.
NGC ID# 253T, PCGS# 133869 Base PCGS# 7088

GSA DOLLARS

3681 **1880-CC 8/7 Reverse of 1878, VAM 7, GSA, MS64 NGC.** Ex: Rian's Bequest. A Hitlist 40 Variety. Frosty, brilliant mint luster adorns near-Gem quality surfaces on this VAM-7 GSA dollar. Strike sharpness is excellent throughout the centers, and only a few minor marks in the left obverse field prevent full Gem classification. Includes GSA box and COA.

From The Rian's Bequest Collection.
PCGS# 546079 Base PCGS# 7110

3682 **1880-CC GSA MS65 NGC.** Ex: Rian's Bequest. A sharp, frosty example with brilliant cartwheel luster and only a few faint surface marks. The 1880-CC is a popular date and among the more accessible issues remaining in GSA holders. Includes GSA box and COA.

From The Rian's Bequest Collection.
NGC ID# 2542, PCGS# 518851 Base PCGS# 7100

3683 **1881-CC GSA MS66 NGC.** Ex: Rian's Bequest. Sharp and potently frosted on the devices, with moderate reflectivity in the fields. This brilliant Premium Gem Carson City Morgan dollar displays exceptional preservation and eye appeal. Includes GSA box and COA.

From The Rian's Bequest Collection.
NGC ID# 2547, PCGS# 518863 Base PCGS# 7126

3684 **1882-CC GSA MS66 NGC. CAC.** Ex: Rian's Bequest. Beautifully preserved and frosty, with just a touch of strike softness visible in the centers. A tinge of light golden color warms each side, while a faint graze on Liberty's cheek is all that denies Superb Gem classification. Includes GSA box and COA.

From The Rian's Bequest Collection.
NGC ID# 254B, PCGS# 518866 Base PCGS# 7134

3685 **1883-CC GSA MS66 NGC.** Ex: Rian's Bequest. One of the more plentiful Carson City issues from the GSA sales of the 1970s. This 1883-CC Morgan dollar displays frosty original luster and boldly rendered design elements. Neither side has mentionable abrasions. Includes GSA box and COA.

From The Rian's Bequest Collection.
NGC ID# 254H, PCGS# 518869 Base PCGS# 7144

MORGAN DOLLAR



1884-CC Morgan Dollar MS67 Deep Mirror Prooflike Fantastic Depth of Field, Entirely Brilliant

3686 **1884-CC MS67 Deep Mirror Prooflike PCGS.** Ex: A Gift of Undeserved Favor-Rian's Bequest. This black-and-white Superb Gem Carson City dollar features richly frosted and impeccably detailed central devices. They contrast markedly against the fields, which shine with the seemingly fathomless depth that marks the greatest of the Deep Mirror Prooflike coins extant. Incredible preservation and eye appeal. The combined certified population shows 10 pieces in MS67 Deep Mirror Prooflike: three at PCGS and seven at NGC (one in 67★), with none finer (11/21).

Ex: ANA Signature (Heritage, 7-8/2008), lot 2207.

From The Rian's Bequest Collection.
NGC ID# 254M, PCGS# 97153

GSA DOLLARS

3687 **1884-CC GSA MS66 NGC.** Ex: Rian's Bequest. Frosty original luster illuminates exceptionally clean fields and cheek on this Premium Gem 1884-CC GSA dollar. The devices are boldly struck, and eye appeal is outstanding. Only a tinge of light golden color is seen. Includes GSA box and COA.

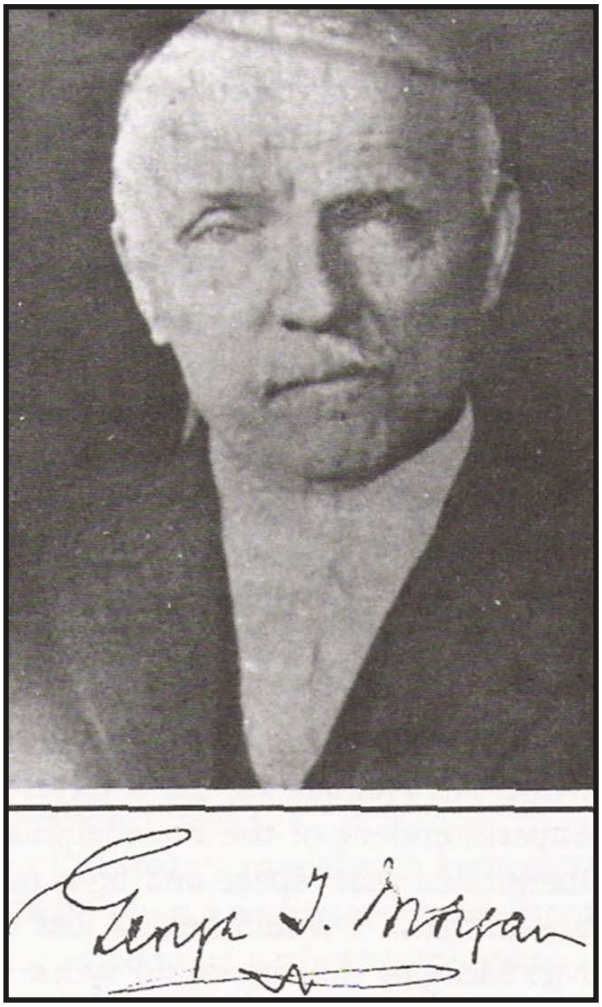
From The Rian's Bequest Collection.

NGC ID# 254M, PCGS# 518872 Base PCGS# 7152

3688 **1885-CC GSA MS65 NGC.** Ex: Rian's Bequest. The majority of the Mint State 1885-CC Morgan dollars known came out of the GSA sales of the 1970s. This Gem offering displays frosty, brilliant cartwheel luster and well-struck design elements. Only trivial grazes are seen with a loupe. Includes GSA box and COA.

From The Rian's Bequest Collection.

NGC ID# 254S, PCGS# 518875 Base PCGS# 7160



MORGAN DOLLARS



1889-CC Dollar, AU58
Bold High-Grade Example

3689 **1889-CC AU58 PCGS.** Ex: Rian's Bequest. The 1889-CC dollar is one of the most famous issues in the Morgan dollar series. That fame is due, in part, to its low mintage of 350,000 coins, of which perhaps 11,000 to 15,000 pieces survive. More than that, however, is the challenge the issue provides in high grades. Most examples are heavily worn and often exhibit various surface problems.

This near-Mint dollar is nearly 30 full grade points finer than the average certified representative. Largely brilliant surfaces display pale blue and gold accents. Central strike detail is razor-sharp. The reverse appears semiprooflike. Small marks throughout pose little distraction.

From The Rian's Bequest Collection.

NGC ID# 2559, PCGS# 7190



1890-CC Dollar, VAM-4, MS64
Tail Bar Variety, Top 100

3690 **1890-CC Tail Bar, VAM-4, MS64 PCGS. CAC.** Ex: Rian's Bequest. A Top 100 Variety. An unmistakable VAM with a massive die gouge that connects the leaves left of the bow to the fletchings above. Golden color clings to the rims, framing largely brilliant surfaces awash in rolling mint frost. As-made roller marks appear on Liberty's cheek and to a lesser extent on the incomplete curls over the ear. The original surfaces exhibit minimal ticks or bagmarks. PCGS reports six numerically finer examples. CAC: 17 in 64, 2 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 255D, PCGS# 133934 Base PCGS# 87198

GSA DOLLAR



1890-CC Silver Dollar, MS63
Elusive GSA Coin With Box and COA

3691 **1890-CC GSA MS63 NGC.** Ex: Rian's Bequest. The 1890-CC is a better date in high grade. The GSA sales of the 1970s yielded fewer than 4,000 pieces, while other Carson City dates were represented by six-figure quantities. This Select GSA coin displays frosty luster and well-struck motifs, with only minor surface marks. Includes GSA box and COA.

From The Rian's Bequest Collection.
NGC ID# 255D, PCGS# 518878 Base PCGS# 7198

MORGAN DOLLAR



1891-CC Dollar, MS65
Fully Brilliant, Thickly Frosted

3692 **1891-CC MS65 PCGS.** Ex: Rian's Bequest. The 1891-CC Morgan dollar claims a mintage of 1.6 million coins and can be found without too much trouble in Gem condition. However, there are only 48 numerically finer submissions for the 1891-CC at PCGS, plus 11 at NGC (11/21). The present coin is fully brilliant and thickly frosted. Trivial softness is limited to the curls over Liberty's ear. Clean fields.

From The Rian's Bequest Collection.
NGC ID# 255H, PCGS# 7206

GSA DOLLAR



1891-CC Morgan Dollar, MS63
Challenging in GSA Holders

3693 **1891-CC GSA MS63 NGC.** Ex: Rian's Bequest. Fewer than 5,700 examples of this Carson City issue were distributed through the GSA sales of the 1970s. Pieces remaining in their GSA holders are elusive. This example displays frosty luster and brilliant surfaces. The strike is sharp for the issue, and only minor field marks limit the grade. Includes GSA box and COA.

From The Rian's Bequest Collection.
NGC ID# 255H, PCGS# 518881 Base PCGS# 7206

MORGAN DOLLAR

3694 **1892-CC AU58 PCGS. CAC.** Ex: Rian's Bequest. A beautiful near-Mint example of this late-series Carson City issue, showing brilliant surfaces and ample luster with on the slightest trace of high-point friction. Unusually well struck for the issue, well deserving of its CAC endorsement.

From The Rian's Bequest Collection.
NGC ID# 255M, PCGS# 7214

REDFIELD DOLLAR



1893-CC Silver Dollar, MS62
Ex: Redfield Hoard

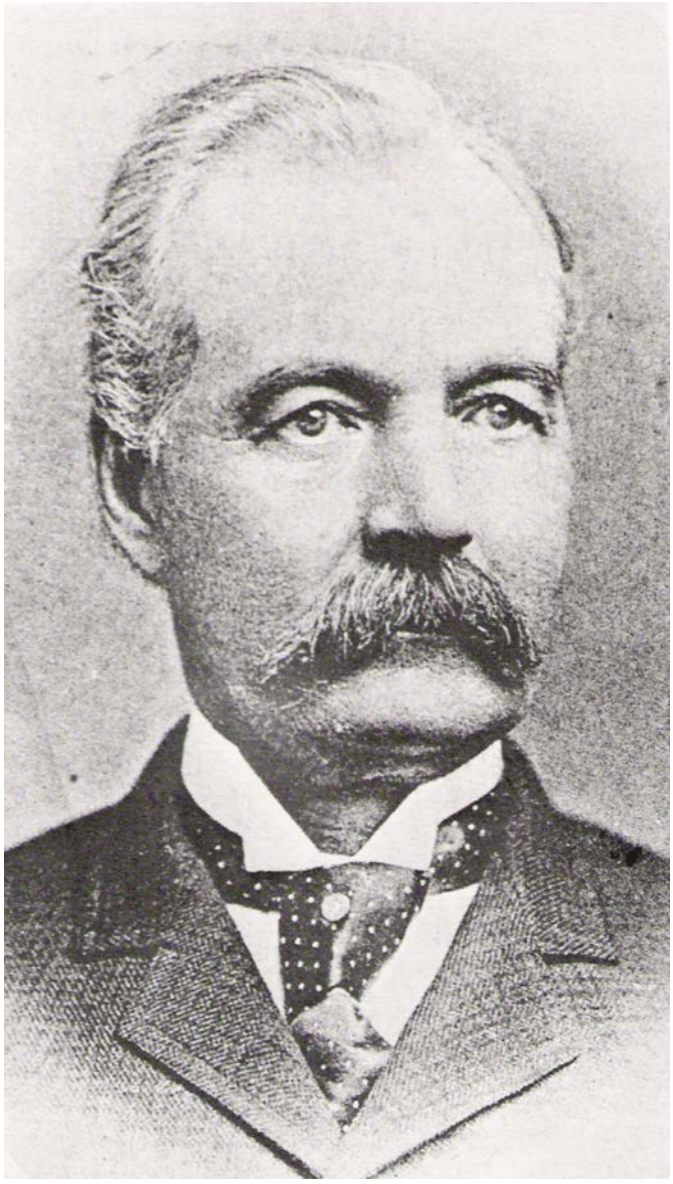
3695 **1893-CC Paramount (MS62 NGC).** Ex: Redfield Hoard-Rian's Bequest. Housed in the red Paramount holder with NGC grading certificate. Satiny luster complements sharp motifs, while brilliant centers yield to golden borders. Light abrasions on the obverse determine the grade but are not bothersome. A pleasing example of the final-year Carson City Morgan from the famous Redfield hoard.

From The Rian's Bequest Collection.
NGC ID# 255S, PCGS# 7222

MORGAN DOLLAR

3696 **1900-O/CC VAM-11 MS65 PCGS. CAC.** Ex: Rian's Bequest. Remnants of both C's are visible on either side of the primary O mintmark on this variety. A long, thin die line in Liberty's cap confirms the attribution. Brilliant, frosty luster rolls across each side. The strike is sharp, and only a few faint grazes are evident on Liberty's cheek.

From The Rian's Bequest Collection.
NGC ID# 256G, PCGS# 133963 Base PCGS# 7268



Roswell K. Colcord, Carson City Mint Superintendent.

LIBERTY HALF EAGLES



1870-CC Liberty Half Eagle, AU53 Low-Mintage, First-Year Issue Rarely Seen Any Finer

3697 **1870-CC AU53 PCGS. Variety 1-A.** Ex: Rian's Bequest. After many difficulties, the Carson City Mint began coinage operations in 1870 and a small mintage of 7,675 Liberty half eagles was accomplished. The coins circulated widely in the regional economy, suffering much wear and attrition over the years. Accordingly, the 1870-CC Liberty half eagle is seldom encountered today, and high-grade examples are particularly elusive. PCGS CoinFacts estimates the surviving population at 75-100 examples in all grades, which coincides well with Rusty Goe's assessment of 75-95 examples still extant. Most examples seen are in the VF-XF grade range. The issue is rare in all AU grades and only two coins have been certified in Mint State, an MS61 specimen at PCGS and an MS62 example at NGC (10/21). In his 2020 reference, *The Confident Carson City Coin Collector,* Rusty Goe estimated only 4-5 examples survive in AU53, but population data has been somewhat inflated by resubmissions and crossovers.

Only one die pair was used to strike all the coins, but two die states are known for the issue. The first die state shows sharp definition on the central devices, with fine detail on Liberty's curls around her face and the eagle's neck and shield on the reverse. The second die state exhibits considerable weakness in these areas. It is likely that this lack of detail resulted from improper spacing of the dies or incorrect pressure settings on the coin press, rather than actual wear, as the mintage was quite small. Only about 25% of survivors show the sharp strike that characterizes the first die state.

Rusty Goe calls the present coin "The highest quality specimen in this (AU53) class." This coin is from an early die state, with strongly impressed central devices. This piece exhibits just a touch of actual wear on the design elements and the strike is far above average for the issue. The attractive orange-gold surfaces are lightly abraded, with only scattered small marks and light scratches evident. Overall visual appeal is outstanding for this popular branch mint rarity. This coin is pictured on PCGS CoinFacts. Population: 5 in 53, 7 finer (10/21).

Ex: Dallas Signature (Heritage, 4/2017), lot 15940.

From The Rian's Bequest Collection.

NGC ID# 25WA, PCGS# 8320



1871-CC Half Eagle, AU53
'Bright Star' in the Series

3698 **1871-CC AU53 PCGS. Variety 1-A.** Ex: Rian's Bequest. The second C in the mintmark is centered over the upright of the E below. This was only the second year of operation for the fledgling Nevada branch mint. Whereas half eagle output began with 7,675 pieces in 1870, production increased substantially to 20,770 coins in 1871. Carson City expert Rusty Goe calls the 1871-CC five dollar "one of the bright stars" in the series in his terrific new reference, *The Confident Carson City Coin Collector* (2020). He estimated a total of 140 to 180 examples extant.

This is a lovely red-gold survivor. Both sides are predictably abraded for a lightly circulated Western gold coin. However, the reverse retains considerable prooflike reflectivity. Population: 3 in 53, 22 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 25WD, PCGS# 8323



1872-CC Half Eagle, AU53
Rare in AU, Unknown in Mint State

3699 **1872-CC AU53 PCGS. Variety 1-B.** Ex: Rian's Bequest. The mintmark is further away from the tip of the fletching than on variety 1-A, which shares the same obverse. Of the 16,980 half eagles coined at the Carson City Mint during the facility's third year of operation, not a single example survives in Uncirculated condition. Even the most advanced specialists must compete for one of the 30 or so AU representatives known to the numismatic community.

This AU53 half eagle grades more than 22 points higher than average for the issue. It shows glowing frost around the stars, legends, and central devices, which are impressively bold. Scattered abrasions and red and lavender accents appear over orange-gold surfaces. Population: 9 in 53, 12 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 25WG, PCGS# 8326



1874-CC Five Dollar, XF45
Profound Orange-Gold Color

3700 **1874-CC XF45 PCGS. Variety 1-B.** Ex: Rian's Bequest. The 7 in the date is centered over a dentil, and the second C in the mintmark is slightly higher than the first. Carson City officials coined nearly three times as many half eagles in 1874 as they did the year before, raising output to 21,198 pieces. Of those, perhaps 200 to 250 coins survive. This above-average Choice XF example is strongly struck with modest friction over the high points. Profound orange-gold color yields to occasional pastel accents in shades of lavender and powder-blue. Population: 17 in 45, 44 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 25WP, PCGS# 8334



1876-CC Coronet Five Dollar, AU50
Only 6,887 Coins Struck

3701 **1876-CC AU50 PCGS. Variety 1-A.** Ex: Rian's Bequest. Half eagle production was limited to just 6,887 pieces at the Carson City Mint in 1876. Rusty Goe proposes a surviving population of perhaps 120 to 140 coins, including a few high-grade examples that may have been saved as Centennial-year souvenirs.

The stars and legends are bold on this About Uncirculated Coronet five dollar gold piece, while the interiors exhibit a combination of moderate strike softness and blending from a brief stay in circulation. Both sides are bright yellow-gold and maintain traces of partial field reflectivity despite scattered abrasions. Population: 7 in 50, 18 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 25WX, PCGS# 8340



1877-CC Five Dollar, XF45
Challenging Frontier Gold Issue

3702 **1877-CC XF45 PCGS. Variety 1-B.** Ex: Rian's Bequest. As with other contemporary Carson City half eagle issues, the 1877-CC claims a low mintage (8,680 coins) and a correspondingly low survivorship of 130 to 165 examples. This XF45 five dollar gold piece clearly saw circulation on the frontier but thankfully was set aside at some point, whether intentionally or by chance. Orange-gold surfaces maintain faint traces of luster around the stars, legends, and central devices. Scattered abrasions throughout. Population: 19 in 45, 33 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 25X2, PCGS# 8343



1880-CC Five Dollar, AU55
Hints of Luster Remain

3703 **1880-CC AU55 PCGS. Variety 2-C.** Ex: Rian's Bequest. The mintmark is closer to VE than to the eagle. The 1880-CC half eagle is more collectible than subsequent Carson City five dollar gold pieces from this decade. Possibly as many as 500 coins survive, though just 14 to 16 examples are estimated in Uncirculated. This Choice AU offering displays hints of remaining luster around well-detailed relief elements. Light orange-gold surfaces are generally smooth.

From The Rian's Bequest Collection.
NGC ID# 25XB, PCGS# 8352





1881-CC Half Eagle, Red-Gold AU58
About 130 Coins Extant

3704 **1881-CC AU58 PCGS. Variety 1-A.** Ex: Rian's Bequest. All 1881-CC half eagles (13,886 coins) were struck from an obverse die with a raised die line through ER in LIBERTY. Rusty Goe's recent reference on Nevada coinage, *The Confident Carson City Collector,* provides an estimate of 115 to 150 coins extant with just five or six examples in Mint State.

Both sides of this borderline-Uncirculated five are distinctly red-gold with frosty CC luster around the strongly detailed and virtually unworn motifs. There are a couple of small identifying planchet voids at the upper obverse. Population: 13 in 58, 6 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 25XE, PCGS# 8356



1883-CC Half Eagle, AU50
Scarce With Original Color

3705 **1883-CC AU50 PCGS. CAC. Variety 1-A.** Ex: Rian's Bequest. The Carson City Mint manufactured 12,598 half eagles in 1883, and about 1% of that total survives — perhaps 100 to 130 coins. Few retain such attractive, original-looking surfaces as this AU50 representative. Reddish accents around the borders and devices join orange-gold color overall. High-point softness is expected, and the design remains strong for the grade. Population: 14 in 50, 59 finer. CAC: 3 in 50, 20 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 25XL, PCGS# 8362



1884-CC Half Eagle, AU55
Scarce and Underappreciated

3706 **1884-CC AU55 PCGS. Variety 1-A.** Ex: Rian's Bequest. A single die pair accomplished the mintage of 16,402 coins. The estimated survivorship for the 1884-CC half eagle is 145 to 190 pieces, according to Rusty Goe (2020), who also suggests the issue's absolute scarcity is underappreciated. Frosty luster emanates from the protected areas of the design, illuminating well-detailed orange-gold surfaces. Only the eagle's breast is a trifle soft. Population: 22 in 55, 20 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 25XP, PCGS# 8365



1890-CC Half Eagle, MS62
Orange-Gold Type Coin

3707 **1890-CC MS62 PCGS. Variety 1-A.** Ex: Rian's Bequest. The sole dies used in the production of 53,800 1890-CC half eagles. This Carson City issue is relatively collectible and ideal for type purposes. The coin offered here displays strong strike detail along with rich orange-gold color and partial mint frost. Eye appeal is great. There are small ticks and a dark spot on Liberty's neck but no serious distractions. Population: 113 in 62 (4 in 62+), 85 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 25Y3, PCGS# 8376

3708 **1891-CC AU58 PCGS. Variety 1-A.** Ex: Rian's Bequest. From a mintage of 208,000 pieces, this 1891-CC half eagle is collectible in the context of Carson City gold. Luster glistens in the fields, complementing well-detailed devices that show only slight high-point friction. A few minor abrasions accompany the grade.

From The Rian's Bequest Collection.
NGC ID# 25Y5, PCGS# 8378

3709 **1892-CC AU50 PCGS. CAC. Variety 1-A.** Ex: Rian's Bequest. The 1892-CC half eagle is usually available in AU grades, although CAC-approved pieces are scarce. This coin displays strong detail and deep olive-gold patina, with no distracting marks. Eye appeal is excellent for the grade. CAC: 11 in 50, 91 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 25Y7, PCGS# 8380

3710 **1893-CC AU50 PCGS. CAC. Variety 2-A.** Ex: Rian's Bequest. A pleasing collector-grade example of this final-year Carson City half eagle, showing original olive-gold patina and little wear, with elements of luster clinging to the protected portions of the fields. A rarity in this grade with CAC approval.

From The Rian's Bequest Collection.
NGC ID# 25YB, PCGS# 8384



1870-CC Liberty Ten, XF45
First-Year Branch Mint Key
Rarest Carson City Eagle

3711 **1870-CC XF45 PCGS. CAC. Variety 1-B.** Ex: Rian's Bequest. After long delays in finishing up construction and acquiring equipment and personnel, the famous Carson City Mint struck its first coins (2,303 Seated Liberty dollars) on February 11, 1870. Gold eagles were the next denomination struck, on February 14. A small production of 5,908 Liberty eagles was accomplished in that inaugural year. The coins were released into circulation at the time of issue as there was considerable demand for coinage in the regional economy. Unfortunately, no high-quality examples were saved for numismatic purposes, making the 1870-CC an elusive issue in all grades today. Branch mint gold specialist Doug Winter calls the 1870-CC "The rarest and most famous eagle from the Carson City Mint ... Any 1870-CC eagle that grades Extremely Fine is quite rare and properly graded AU's are very rare with around a half dozen known to me." The 1870-CC is unknown in Mint State. In his new 2020 reference, *The Confident Carson City Coin Collector*, Rusty Goe estimates the surviving population at 60-75 examples in all grades, with seven to nine specimens in XF45. PCGS CoinFacts gives a slightly smaller assessment of 45-60 examples extant.

This impressive Choice XF specimen exhibits only light wear on the well-detailed design elements, which retain much interior detail intact on the central devices. Just a touch of the usual softness is evident on the hair below BERT in LIBERTY and the eagle's claws. The pleasing orange-gold surfaces show scattered minor abrasions on both sides, but none that merit individual mention. The overall presentation is quite attractive. This charming XF45 specimen should find a home in an advanced collection of Carson City gold. Population: 9 in 45, 11 finer. CAC: 2 in 45, 3 finer (10/21).

From The Rian's Bequest Collection.
NGC ID# 264U, PCGS# 8658



1871-CC Coronet Eagle, AU50
Early Nevada Branch Mint Issue
Scarce in All Grades

3712 **1871-CC AU50 PCGS. Variety 2-A.** Ex: Rian's Bequest. A small die line on Liberty's shoulder confirms the variety. Comstock Lode yields increased by about 50% from 1870 to 1871, while eagle output rose from 5,908 to 8,085 pieces (Rusty Goe cites a mintage of 7,185 coins). The Carson City branch mint was opened specifically to facilitate the conversion of locally mined gold into usable coinage and to provide the area with gold and silver coins. As a result, these early CC gold piece circulated heavily and few survive. The total is estimated to be about 100 to 120 coins.

Most star radial lines are either entirely clear or mostly clear. Liberty's curls show good detail for the grade, as do the eagle's feathers, including those on the leg. Orange-gold surfaces exhibit minimally obtrusive abrasions peppered over each side. Population: 10 in 50, 16 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 264X, PCGS# 8661



1872-CC Eagle, AU55
Probable Condition Census Quality

3713 **1872-CC AU55 NGC. Variety 1-A.** Ex: Rian's Bequest. The 1872-CC represents the rarest Carson City gold issue for the year. Only 4,600 pieces were struck, and the vast majority of survivors are heavily worn. A single Mint State example exists, and there are only 80 to 105 coins believed extant in all grades.

This Choice AU example probably qualifies for the low end of the Condition Census for the issue. Well-defined and partly lustrous surfaces are relatively unabraded with liberal amounts of reddish and lilac patina over both sides. Three light grease stains on the left side of the obverse identify the coin: One by star 1, another in the middle of the left field, and the third extending upward from Liberty's nose. Census: 6 in 55, 2 finer (11/21).

Ex: FUN Signature (Heritage, 1/2011), lot 5197.

From The Rian's Bequest Collection.
NGC ID# 2652, PCGS# 8664



1873-CC Liberty Eagle, AU53 Condition Census Example Low-Mintage Branch Mint Rarity

3714 **1873-CC AU53 PCGS. CAC. Variety 2-A.** Ex: Rian's Bequest. In his popular new reference, *The Confident Carson City Coin Collector*, Rusty Goe notes that gold coinage at the Carson City Mint declined by about 27% in 1873. Changes in the U.S. monetary system, including the introduction of the Trade dollar, contributed to the slow down, as the Carson City Mint devoted much of its time and resources to the production of the new denomination. Much of the gold bullion that was deposited at the famous Western facility was melted and refined and issued as gold bars, rather than coinage, during this time frame. As a result, only 4,543 Liberty eagles were struck in 1873, the fourth-lowest Carson City mintage for the denomination.

The coins were all released into circulation at the time of issue, as commercial demand for eagles was high in the regional economy. Numismatic interest in branch mint issues was minimal at the time, and few collectors could afford to set aside extensive date runs of ten dollar coins, so no high-quality specimens were saved for posterity. By the time collecting large denomination gold coins became popular in this country, in the late 1930s, the few surviving specimens had been circulating for decades. PCGS CoinFacts estimates the surviving population at 60-80 examples in all grades today. PCGS has certified six examples in AU53, with three finer, while NGC has graded seven coins in AU53, also with three finer (10/21). Rusty Goe notes that population data has been inflated by resubmissions and crossovers and suggests only five to seven examples are actually extant in AU53. The 1873-CC is unknown in Mint State.

The present coin is an impressive AU53 specimen, with pleasing orange-gold surfaces that exhibit scattered small hits and scratches in the fields and some minor abrasions on Liberty's jaw, but no large or distracting post-strike flaws. A small planchet void is evident near the lowest curl at the back of Liberty's neck. Only light wear is evident on the well-detailed design elements. The quality within the grade is attested by the CAC sticker and eye appeal is quite strong for this issue. This piece fits comfortably in the Condition Census for the 1873-CC and should find a home in an advanced collection or Registry Set. This coin is pictured on PCGS CoinFacts. CAC: 3 in 53, 2 finer (10/21).

From The Rian's Bequest Collection.
NGC ID# 2655, PCGS# 8667



1874-CC Eagle, AU53
Conditionally Elusive Early CC Issue

3715 **1874-CC AU53 PCGS. Variety 1-A.** Ex: Rian's Bequest. Although Rusty Goe is careful to point out the 1874 is not a major rarity in the 19-piece Carson City eagle series, it remains scarce in the absolute sense and conditionally rare. About 275 to 300 coins are estimated to survive in all grades, including 90 to 120 in XF and AU grades combined, plus just two examples in Mint State. The present AU53 representative is considerably finer than average (38.5 grade points).

Reddish accents complement distinctly orange-gold surfaces that show peppered abrasions amid strongly struck devices and partly lustrous fields. Population: 12 in 53, 14 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 2658, PCGS# 8670

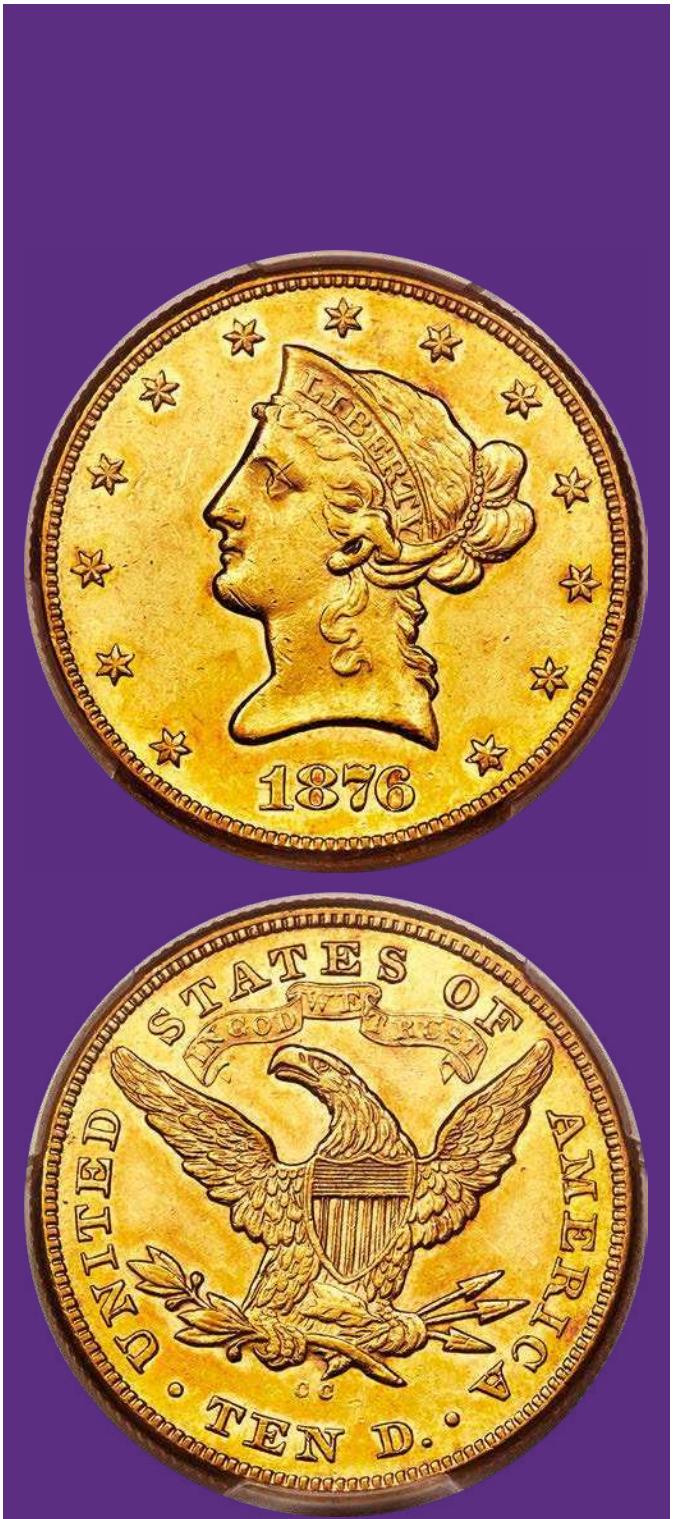


1875-CC Ten Dollar, AU53
Strong, Well-Preserved Survivor

3716 **1875-CC AU53 PCGS. Variety 1-A.** Ex: Rian's Bequest. The mintmark is widely spaced, moreso than on Variety 2-B. A total of 7,715 coins constituted the entirety of the mintage for the 1875-CC Liberty Head eagle. That production was less than half the number struck for the previous year, and with 100 to 135 examples extant Rusty Goe confidently asserts that the 1875-CC ranks "among the seven scarcest issues in the 'CC' $10 gold piece series."

Coloration on both sides is sun-gold with appealing red accents on each side. Partial luster remains, as does strong detail on the stars and eagle. A well-preserved and attractive survivor of this elusive Carson City ten dollar issue with minor marks and hairlines. Population: 11 in 53, 11 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 265B, PCGS# 8673



1876-CC Liberty Eagle, AU58 Rusty Goe's Pick for Finest Known Ex: Battle Born Collection

3717 **1876-CC AU58 PCGS. CAC. Variety 1-A.** Ex: Rian's Bequest. The 1876-CC Liberty eagle is an elusive issue in all grades, from a meager mintage of 4,696 pieces. The coins were delivered in two batches: the first, consisting of 2,580 examples, in February, and the second, including 2,116 coins, in May. The coins were released into circulation and, despite their appeal as bicentennial keepsakes, no high-quality examples were saved by contemporary collectors. As a result, the 1876-CC is unknown in Mint State grades today. Currently, PCGS has certified three examples in AU58, with none finer, while NGC has also graded three pieces in AU58, also with none finer (10/21). Even these small totals almost certainly include some duplication, due to resubmissions and crossovers.

The present coin first surfaced in a Heritage auction in 1994. Even in that first appearance, the cataloger noted the outstanding quality of this piece, which was not certified at the time, and stated, "... we actually believe it to be the finest known specimen." The coin passed through several hands after that auspicious beginning and was a highlight of the famous Battle Born Collection of Carson City coinage. In his 2020 reference *The Confident Carson City Coin Collector*, Rusty Goe notes this coin is "undeniably the finest known survivor" from the tiny mintage.

This attractive near-Mint specimen exhibits just a trace of friction on the well-detailed design elements, which are boldly detailed, aside from a touch of the always seen softness on the curls around Liberty's face. A few small marks are evident on Liberty's forehead and chin, and some roller marks are seen in the field, near star 4, but the pleasing honey-gold surfaces are remarkably lightly abraded for a large gold coin that spent some time in circulation. Much prooflike reflectivity is evident in the fields when the coin is tilted in the light and overall eye appeal is outstanding. It may be many years before a comparable example becomes available. This finest-known specimen should find a home in the finest collection or Registry Set. This coin is pictured on PCGS CoinFacts. Population: 3 in 58, 0 finer. CAC: 2 in 58, 0 finer (10/21).

Ex: Long Beach Signature (Heritage, 10/1994), lot 6953; Winthrop Carner; private collection; unknown intermediaries; J.J. Teaparty; Henry S. Lang; Rarities Sale (Bowers and Merena, 7/2002), lot 632; Battle Born Collection (Stack's Bowers, 8/2012), lot 11026, realized $57,500.

From The Rian's Bequest Collection.

NGC ID# 265D, PCGS# 8675



1877-CC Liberty Ten Dollar, AU50
Paltry Mintage of 3,332 Coins

3718 **1877-CC AU50 PCGS. Variety 1-A.** Ex: Rian's Bequest. The tip of the fletching nearly touches the second C in the mintmark. The 1877-CC is one in a suite of Carson City eagle rarities. The issue was struck to the limited extent of 3,332 coins — a meager total by any standard in American coinage — and only 70 to 80 pieces are estimated to survive in all grades, per Rusty Goe's *The Confident Carson City Coinage Collector* (2020). The finest examples are only eight grade points higher than the coin offered here.

Both sides are undeniably semiprooflike, which is unsurprising considering the paltry mintage, with deep reddish accents amid orange-gold color overall. Blending is most apparent over the centers but the stars remain pinpoint sharp. Predictably abraded. Population: 7 in 50, 11 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 265G, PCGS# 8678



1878-CC Ten Dollar, AU53
Only 3,244 Coins Struck
Among the Rarest Issues in the Series

3719 **1878-CC AU53 PCGS. Variety 1-A.** Ex: Rian's Bequest. A low mintage of 3,244 coins and heavy circulation in Western commerce explain the status of the 1878-CC as "one of the three or four rarest dates in the challengingly scarce Carson City eagle series," as Rusty Goe writes. Indeed, he suggests just 75 to 85 examples exist in total.

This remarkable survivor showcases deep red-gold accents around the obverse and upper reverse, while the surfaces are largely orange-gold. The reverse is better-struck than the obverse and both sides display modest wear and scattered abrasions. Population: 10 in 53 (1 in 53+), 11 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 265K, PCGS# 8681





1879-CC Liberty Eagle, AU50
Rarest Ten Dollar Issue for the Year
Only 60 to 75 Coins Extant

3720 **1879-CC AU50 PCGS. Variety 1-A.** Ex: Rian's Bequest. Ten dollar gold coins were struck at four different mint facilities for the first time in 1879. The two keys for the year are the 1879-O (1,500 coins), which represented the return to coinage production for the New Orleans Mint after an 18-year hiatus, and the 1879-CC (1,762 coins). Although the 1879-O has a lower mintage and is arguably better known, this Nevada mint issue is actually rarer. Only 60 to 75 pieces are thought to survive in all grades, according to Rusty Goe (2020).

Orange-gold surfaces exhibit distinct semiprooflike reflectivity, particularly in the reverse fields. That side is partly contrasted with strong devices that show a layer of frost. Contrast and detail are not quite as crisp on the obverse, but the overall eye appeal and preservation of this Carson City rarity are terrific. Population: 6 in 50, 12 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 265N, PCGS# 8684





1880-CC Liberty Eagle, AU58
Partial Field-Device Contrast

3721 **1880-CC AU58 PCGS. Variety 1-C.** Ex: Rian's Bequest. Carson City officials coined 11,190 ten dollar gold pieces in 1880, representing a substantial increase over the previous year's output. However, the surviving population of 1880-CC eagles is a limited 225 to 275 coins, according to Rusty Goe's *The Confident Carson City Coin Collector* (2020).

Orange-gold surfaces display considerable semiprooflikeness with frosted devices contrasting against minimally marked fields. Both sides are boldly struck and show trivial evidence of high-point rub. Population: 23 in 58 (1 in 58+), 4 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 265T, PCGS# 8688



1881-CC Coronet Eagle, AU58
Scarce Any Finer

3722 **1881-CC AU58 PCGS. Variety 1-A.** Ex: Rian's Bequest. Writing in *The Confident Carson City Coin Collector,* Rusty Goe confirms that collectors will have little trouble finding a circulated example of the 1881-CC eagle (24,015 coins struck). However, anything finer than this AU58 representative proves conditionally scarce and challenging thus. Orange-gold surfaces with pale lavender accents exhibit small abrasions, including a few in the right obverse field. Well-struck from cracked dies. Population: 37 in 58, 30 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 265X, PCGS# 8692



1882-CC Liberty Eagle, AU58
Glowing Red-Gold Surfaces

3723 **1882-CC AU58 PCGS. CAC. Variety 2-A.** Ex: Rian's Bequest. Struck from the only listed dies. Nevada mint officials manufactured 6,764 Coronet eagles in 1882. That represented a substantial decrease from the 24,015 coins produced the year before. The most recent estimate published in 2020 by Rusty Goe, who calls the 1882-CC "unquestionably an underrated date," pegs the surviving population at 160 to 190 coins.

CAC has awarded a green approval sticker for the coin's high-end status for the grade. Original red-gold surfaces retain glowing mint frost around the borders and central devices, contributing to the excellent eye appeal. The peripheral elements are razor-sharp and the centers display just a touch of trivial rub. Population: 19 in 58 (2 in 58+), 6 finer. CAC: 12 in 58, 1 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 2663, PCGS# 8696



1883-CC Eagle, AU58
Underrated and Conditionally Rare

3724 **1883-CC AU58 PCGS. Variety 1-A.** Ex: Rian's Bequest. Rusty Goe suggests the 1883-CC eagle (12,000 coins struck) is scarcer than the certified population totals indicate. He estimates only 150 to 200 pieces survive in all grades and writes: "If the desired grade is AU-58 or one in the Mint State realm, more patience and a longer waiting time are absolute necessities."

Here is a terrific opportunity to pick up a high-end borderline-Uncirculated representative. Still-frosty surfaces exhibit orange-gold color with pale lavender accents and minimally scattered abrasions. The stars, feathers, talons, and fletchings show strong detail. Friction is practically unseen. Population: 18 in 58 (2 in 58+), 7 finer (11/21).

From The Rian's Bequest Collection.

NGC ID# 2667, PCGS# 8700



1884-CC Ten Dollar, AU58
Ideal Near-Mint Alternative

3725 **1884-CC AU58 PCGS. Variety 1-A.** Ex: Rian's Bequest. Only nine to 11 1884-CC ten dollar gold pieces are believed to exist in Uncirculated condition, according to Rusty Goe. This AU58 offering is an ideal near-Mint alternative and one of probably just 200 to 235 pieces known for the 1884-CC eagle in total. Only 9,925 examples were originally struck, and nearly all of them have been lost through attrition. Those that survive are typically well-circulated. This piece is partly lustrous with mostly complete star radials and strong definition on the eagle's feathers, talons, and fletchings. Orange-gold surfaces are lightly marked with a touch of semireflectivity in the fields. Population: 28 in 58 (1 in 58+), 8 finer (11/21).

From The Rian's Bequest Collection.

NGC ID# 266B, PCGS# 8704



1890-CC Ten Dollar, MS61
Green CAC Approval Sticker

3726 **1890-CC MS61 PCGS. CAC. Variety 1-A.** Ex: Rian's Bequest. CAC has endorsed this semiprooflike ten dollar gold piece for eye appeal and quality within the grade. Well-struck devices partially stand out against the fields. Each side exhibits deep orange-gold color and surprisingly few major marks for the assessment. The 1890-CC eagle claims a mintage of 17,500 pieces and is scarcely found finer. CAC: 14 in 61, 21 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 266S, PCGS# 8718



1891-CC/CC Ten Dollar, MS63
FS-501, Repunched Mintmark

3727 **1891-CC/CC FS-501 MS63 PCGS. CAC. Variety 4-C.** Ex: Rian's Bequest. A small spike protrudes downward from Liberty's chin, and the second C in the mintmark is obviously repunched. The 1891-CC is the most plentiful Carson City ten dollar issue in high grades, but this variety is clearly scarcer than the date overall. Light orange-gold surfaces exhibit rolling mint frost and minor scattered abrasions. Small alloy spots are also seen. Well-struck, except for Liberty's middle curls, which are slightly soft. PCGS reports six numerically higher submissions for the 1891-CC eagle (11/21).

From The Rian's Bequest Collection.
NGC ID# 266U, PCGS# 145728 Base PCGS# 8720



1892-CC Eagle, FS-801, MS61
Tripled Die Reverse, Colorful Rims

3728 **1892-CC Tripled Die Reverse, FS-801, MS61 PCGS. Variety 1-A.** Ex: Rian's Bequest. The ball of the 9 in the date is over the space between two dentils, and tripling is clear on the reverse motto. This late Carson City eagle issue claims one of the highest mintages in the series with 40,000 coins. About 2% of those likely exist, though only 42 to 50 pieces qualify for a Mint State assessment, per Rusty Goe (2020). Attractive gunmetal and reddish accents appear peripherally on this frosty, wheat-gold eagle. Strongly struck from the centers to the rims. Population: 16 in 61, 22 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 266W, PCGS# 511600 Base PCGS# 8722



1893-CC Liberty Eagle, AU55
Final Carson City Issue

3729 **1893-CC AU55 PCGS. Variety 1-A.** Ex: Rian's Bequest. The final Carson City eagle issue struck before the facility closed its doors on June 1, 1893 claims a mintage of 14,000 coins. About 250 to 315 of those ten dollar gold pieces are believed extant, according to Rusty Goe. Frosty luster glows around the devices, which show minimal softness above Liberty's ear and on the olive leave but strong detail elsewhere. Luminous yellow-gold surfaces display small ticks and hairlines.

From The Rian's Bequest Collection.
NGC ID# 2672, PCGS# 8726



1871-CC Twenty Dollar, XF45
Second Rarest Issue in the CC Series
Khaki and Reddish-Gold Surfaces

3730 **1871-CC XF45 PCGS. Variety 2-A.** Ex: Fairmont-Rian's Bequest. The first 1 in the date is centered directly over the dentil below. Writing in *The Confident Carson City Collector,* Rusty Goe describes the second-year 1871-CC double eagle as "the second rarest date in a nineteen-piece set of one of the most powerful and captivating series in all of U.S. numismatics." Only the famous 1870-CC twenty is rarer. Just 14,687 coins were struck, according to Goe (the *Guide Book* reports 17,387 pieces), and about 155 to 220 examples survive.

Khaki and reddish-gold surfaces speak to the originality of this Choice XF semikey. The coin shows obvious friction and myriad abrasions, but the stars maintain their radial lines and the eagle's feathers are bold. A terrific Western gold relic.

Ex: Fairmont Collection of Liberty Head Double Eagles (Stack's Bowers, 6/2018), lot 219.

From The Rian's Bequest Collection.
NGC ID# 26AB, PCGS# 8961



1872-CC Double Eagle, AU55
Partly Lustrous, Minimally Abraded

3731 **1872-CC AU55 PCGS. Variety 1-B.** Ex: Rian's Bequest. Rusty Goe cites a mintage of 29,650 coins for the 1872-CC double eagle, while the *Guide Book* records the year's production as 26,900 pieces. Either way, these twenty dollar gold coins circulated extensively in Western commerce. Only about 1.5% of the entire mintage survives and the vast majority shows evidence of heavy use.

This is a pleasing, minimally circulated representative without the heavy abrasions that typically plague the issue. Each side displays partial luster around characteristically struck devices, and warm golden-orange color. Population: 32 in 55, 30 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 26AE, PCGS# 8964



1873-CC Double Eagle, AU58
High-End for the Grade, CAC Approval
Lustrous and Strongly Defined

3732 **1873-CC AU58 PCGS. CAC. Variety 1-A.** Ex: Nevada-Rian's Bequest. The fourth issue in the Carson City double eagle series enjoys a low mintage of 22,410 coins and a survival rate between 0.75% and 2.25%. That translates to about 375 to 500 coins, the vast majority of which are in XF to mid-AU condition. This marvelous CAC-endorsed representative (among the finest with a green sticker) is on the cusp of joining the 15 to 20 examples that exist in Mint State.

Although PCGS must have seen a trace of wear when they examined this coin, we have a hard time identifying what prevented the service from awarding an even higher grade. Radiant mint frost shines around the devices. Strike detail is strong for the issue, and rich orange-gold surfaces display relatively minor marks. PCGS reports 19 finer submissions. CAC: 14 in 58, 0 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 26AJ, PCGS# 8968



1874-CC Double Eagle, AU55
Luminous Frost Around the Devices

3733 **1874-CC AU55 PCGS. Variety 1-A.** Ex: Rian's Bequest. A die chip on Liberty's jaw and the widely spaced mintmark attribute the die pair for this Type Two Carson City double eagle. Luminous mint frost shines around the relief elements. Yellow-gold surfaces display strong detail around the borders, while the centers exhibit a trace of expected softness.

From The Rian's Bequest Collection.
NGC ID# 26AP, PCGS# 8971



1875-CC Double Eagle, AU58
Carson City Type Coin

3734 **1875-CC AU58 PCGS. Variety 1-B.** Ex: Rian's Bequest. There are two curved die lies on Liberty's neck and parallel die lines through the mintmark that aid in attribution. This near-Mint Carson City type coin is brightly frosted with yellow-gold surfaces and bold central detail. Abrasions fail to diminish the partial prooflike quality of the fields.

From The Rian's Bequest Collection.
NGC ID# 26AT, PCGS# 8974





1876-CC Twenty Dollar, AU55 Semiprooflike Surfaces

3735 **1876-CC AU55 PCGS. Variety 7-C.** Ex: Rian's Bequest. Diagnostics include a lump in Liberty's hair above the R and the second C in the mintmark left of the second T in TWENTY. The 1876-CC is a collectible final-year Type Two double eagle from the Carson City Mint, boasting a mintage of 138,441 coins. This Choice AU example displays semiprooflike yellow-gold surfaces with myriad marks and hairlines that do not diminish the impressive eye appeal.

From The Rian's Bequest Collection.

NGC ID# 26AW, PCGS# 8977



1882-CC Double Eagle, AU55 Vibrant Yellow-Gold Surfaces

3736 **1882-CC AU55 PCGS. Variety 1-B.** Ex: Rian's Bequest. This serves as one of the most collectible Carson City double eagle issues in the series despite a limited mintage of 39,140 coins. Yellow-gold color and frosty luster around well-struck devices characterizes each side. Reddish accents are also present, heightening the appeal. The surfaces exhibit small abrasions and hairlines.

From The Rian's Bequest Collection.

NGC ID# 26BF, PCGS# 8997



1884-CC Double Eagle, AU58+ Friction is Nearly Unseen

3737 **1884-CC AU58+ PCGS. Variety 1-A.** Ex: Rian's Bequest. This Carson City double eagle is as close to Uncirculated as can be without having earned a full Mint State assessment. Friction is essentially unseen, and the well-defined yellow-gold surfaces exhibit vibrant mint frost around the devices. From a mintage of 81,139 coins.

From The Rian's Bequest Collection.

NGC ID# 26BK, PCGS# 9001



1889-CC Twenty Dollar, MS62 Tied for Finest With CAC Approval Frosty With Red-Gold Accents

3738 **1889-CC MS62 PCGS. CAC.** Ex: Rian's Bequest. Back in 2003, Rusty Goe estimated that 175 to 195 examples of the 1889-CC double eagle (30,945 coins struck) survived in Mint State. However, as recently as 2020 (based on information from 2018), he revised his estimate down to just 90 to 110 coins. The revelation is surprising considering the discoveries of several caches of CC gold over the last fifteen years, but the 1889-CC was not one of the affected issues. If anything, those finds have only served to confirm the rarity of this date, particularly in high grades.

This gorgeous Carson City twenty exhibits smooth honey-gold surfaces with pleasing reddish accents. Frosty mint luster is minimally affected by small ticks and grazes that are undeniably minimal for the grade. Remarkably attractive for the issue and clearly high-end, approaching the finest available representatives in terms of visual and technical quality. PCGS reports nine numerically finer submissions. CAC: 4 in 62, 0 finer (11/21).

From The Rian's Bequest Collection.
NGC ID# 26BV, PCGS# 9011



1890-CC Double Eagle, MS61 Frosty Orange-Gold Surfaces

3739 **1890-CC MS61 PCGS. Variety 1-A.** Ex: Rian's Bequest. A late die state example with lapping on the right side of the eagle's tailfeathers. This issue (91,209 coins) serves as one of the most plentiful Carson City double eagles in high grades. The surfaces of this unworn example are frosty orange-gold with surprisingly few major abrasions for the grade. Liberty's curls, the stars, and the eagle's neck exhibit crisp detail.

From The Rian's Bequest Collection.
NGC ID# 26BY, PCGS# 9014





1891-CC Double Eagle, AU55 Rare CAC-Approved Example

3740 **1891-CC AU55 PCGS. CAC. Variety 1-A.** Ex: Rian's Bequest. The 1891-CC boasts one of the lowest mintages in the Carson City double eagle series (just 5,000 coins), and it ranks among the most elusive dates overall. In *The Confident Carson City Coin Collector,* Rusty Goe estimates the survivorship of this issue at 5.5 to 6.5 percent of the mintage — a significant percentage for Carson City double eagles, but one that results in a limited number of pieces known due to the small figure of that original mintage. This Choice AU example is exceptional for the grade, yielding soft, satiny yellow-gold luster and sharp design elements. No major abrasions are seen. One of just a half dozen coins in this grade with CAC endorsement. Population: 30 in 55, 55 finer. CAC: 6 in 55, 17 finer (11/21).

From The Rian's Bequest Collection.

NGC ID# 26C3, PCGS# 9017

End of Session Three

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$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$25,000
$1,000 - $1,999	$100	$1,000,000 - $1,999,999	$50,000
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27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on

any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery; Shipping; and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item'(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
    a. Scope of Transit Services: Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
    b. Auctioneer's Compensation for Transit Services: Auctioneer will provide transit services to Buyer for ¾ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
    c. Auctioneer's Limitation of Liability for Transit Services: Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a $100 administration fee plus $10 daily storage for larger items and $5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
    a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
    b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties, and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer {which claim Bidder consents to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law.
46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 1364738-DCA ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 0762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or https://www.tdlr.texas.gov/.

Additional Terms & Conditions:
COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price ($10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS & CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, http://www.ngccoin.com/ services/writtenguarantee.asp; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, http://www.pcgs.com/guarantee.html; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111.

COINS & CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency and PMG may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458, Newport Beach, CA 92658. Third-party graded notes are not returnable for any reason whatsoever.

COINS & CURRENCY TERM F: Notes graded by PCGS Currency between February 4, 2009 and January 30, 2019 were graded and authenticated by K3B, Inc. under license from Collectors Universe, Inc. K3B, Inc., now operating as Legacy Currency Grading, has expressed in writing that notes graded under the license during this time period will still be covered by the full written guaranty of PCGS Currency. Warranties may be available from Collectors Universe, Inc. for all PCGS Currency notes graded prior to February 4, 2009.

COINS & CURRENCY TERM G: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS & CURRENCY TERM H: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS & CURRENCY TERM I: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS & CURRENCY TERM J: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS & CURRENCY TERM K: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the noncertified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS & CURRENCY TERM L: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS & CURRENCY TERM M: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS & CURRENCY TERM N: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

COINS & CURRENCY TERM O: Financing. Auctioneer offers various extended payment options to qualified pre-approved persons and companies. The options include Extended Payment Programs (EPP) Flexible Payment Program (FPP) and Dealer Terms. Each program has its specific terms and conditions and such terms and conditions are strictly enforced. Each program has to be executed by the purchaser. Auctioneer reserves the right to alter or deny credit and in such case these auction terms shall control.

For wiring instructions, call the Credit department at 877-HERITAGE (437-4824) or email: CreditDept@HA.com.

Category Specialists

877-HERITAGE (437-4824) + the Ext.

Comics & Comic Art – HA.com/Comics

Ed Jaster, Ext. 1288 • EdJ@HA.com
Lon Allen, Ext. 1261 • LonA@HA.com
Barry Sandoval, Ext. 1377 • BarryS@HA.com
Joe Mannarino, Ext. 1921 • JoeM@HA.com
Todd Hignite, Ext. 1790 • ToddH@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com

International Comics & Comic Art

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Joe Maddalena, Ext. 1511 • JM@HA.com

Animation Art – HA.com/Animation

Jim Lentz, Ext. 1991 • JimL@HA.com
Bill King, Ext. 1602 • Bking@HA.com[5]
Joe Maddalena, Ext. 1511 • JM@HA.com

Video Games – HA.com/VideoGames

Valarie McLeckie, Ext. 1994 • ValarieM@HA.com

Trading Card Games

Jesus Garcia, Ext. 1827 • JesusG@HA.com

Entertainment & Music Memorabilia

Hollywood & Entertainment – HA.com/Entertainment

Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com[2]
Michael Mansfield, Ext. 1852 • MMansfield@HA.com

Music & Concert Posters – HA.com/Entertainment

Garry Shrum, Ext. 1585 • GarryS@HA.com
Pete Howard, Ext. 1756 • PeteH@HA.com
John Steffens, Ext. 1527 • JonS@HA.com

Vintage Guitars & Musical Instruments

HA.com/Guitar
Aaron Piscopo, Ext. 1273 • AaronP@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com[2]

Fine & Decorative Arts

Ethnographic Art – HA.com/EthnographicArt

Delia E. Sullivan, Ext. 1343 • DeliaS@HA.com

American & European Art – HA.com/FineArt

Ed Jaster, Ext. 1288 • EdJ@HA.com
Aviva Lehmann, Ext. 1519 • AvivaL@HA.com[1]
Ariana Hartsock, Ext. 1283 • ArianaH@HA.com
Alissa Ford, Ext. 1926 • AlissaF@HA.com
Marianne Berardi, Ph.D., Ext. 1506 • MarianneB@HA.com

Asian Art – HA.com/AsianArt

Clementine Chen 陳之立, Ext. 1256 • ClementineC@HA.com
Moyun Niu 牛默耘, Ext. 1864 • MoyunN@HA.com[2]

Decorative Arts – HA.com/Decorative

Karen Rigdon, Ext. 1723 • KarenR@HA.com
Carolyn Mani, Ext. 1677 • CarolynM@HA.com[2]

Design – HA.com/Design

Brent Lewis, Ext. 1577 • BrentL@HA.com[2]
Samantha Robinson, Ext. 1784 • SamanthaR@HA.com

Illustration Art – HA.com/Illustration

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Todd Hignite, Ext. 1790 • ToddH@HA.com
Meagen McMillan, Ext. 1546 • MeagenM@HA.com

Tiffany, Lalique & Art Glass – HA.com/ArtGlass

Nicholas Dawes, Ext. 1605 • NickD@HA.com[1]
Samantha Robinson, Ext. 1784 • SamanthaR@HA.com

Modern & Contemporary Art – HA.com/Modern

(Including Prints & Multiples and Urban Art)
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Holly Sherratt, Ext. 1505 • HollyS@HA.com
Taylor Curry, Ext. 1304 • TaylorC@HA.com[1]
Desiree Pakravan, Ext. 1666 • DesireeP@HA.com[2]
Rebecca Van Norman, Ext. 1772 • RebeccaV@HA.com
Walter Ramirez, Ext. 1564 • WalterR@HA.com

Photographs

HA.com/Photographs
Nigel Russell, Ext. 1231 • NigelR@HA.com[1]
Ed Jaster, Ext. 1288 • EdJ@HA.com
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Fine Silver & Objects of Vertu

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Karen Rigdon, Ext. 1723 • KarenR@HA.com

Texas Art

HA.com/TexasArt
Atlee Phillips, Ext. 1786 • AtleeP@HA.com
Ariana Hartsock, Ext. 1283 • ArianaH@HA.com

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Tom Slater, Ext. 1441 • TomS@HA.com
Ray Farina, Ext. 1135 • RayF@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com[2]

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Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
World Paper Money	Hong Kong	December 11, 2021	Closed
World Coins	Hong Kong	December 11 – 13, 2021	Closed
U.S. Coins	Dallas	December 16 – 19, 2021	Closed
U.S. Coins, Currency & World Paper Money	Orlando	January 5 – 10, 2022	Closed
World & Ancient Coins	Dallas	January 10, 2022	Closed
U.S. Coins Long Beach Expo	Long Beach	February 17 – 20, 2022	January 4, 2022
World Paper Money: Paper Money Fair	Netherlands	April 22 – 24, 2022	March 2, 2022
World & Ancient Coins	Dallas	April 27 – May 3, 2022	February 25, 2022
U.S. Coins, Currency & World Coins	Chicago	April 27 – May 3, 2022	March 7, 2022
FINE & DECORATIVE ARTS	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Nature and Science	Dallas	January 17, 2022	December 17, 2021
Design	Dallas	January 27, 2022	Closed
Nature and Science	Dallas	February 7, 2022	December 13, 2021
Asian Art	Dallas	March 22, 2022	January 10, 2022
Urban Art	Dallas	March 17, 2022	January 13, 2022
Illustration Art	Dallas	April 1, 2022	January 27, 2022
Prints and Multiples	Dallas	April 19, 2022	February 15, 2022
Photographs	Dallas	April 21, 2022	February 16, 2022
Lalique & Art Glass	Dallas	April 28, 2022	February 16, 2021
Design	Dallas	May 5, 2022	February 23, 2022
American Art	Dallas	May 6, 2022	March 4, 2022
Fine Silver & Objects of Vertu	Dallas	May 17, 2022	March 7, 2022
Modern & Contemporary Art	Dallas	May 19, 2022	March 17, 2022
Texas Art	Dallas	May 21, 2022	March18, 2022
European Art	Dallas	June 3, 2022	April 1, 2022
Decorative Art	Dallas	June 17, 2022	April 7, 2022
Ethnographic & Pre-Columbian Art	Dallas	July 8, 2022	April 28, 2022
MEMORABILIA & COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Animation Art	Dallas	December 10 – 13, 2021	Closed
Sports	Dallas	December 18, 2021	Closed
Comic & Comic Art	Dallas	January 13 – 14, 2022	Closed
Sports Cards	Dallas	January 27, 2022	Closed
Video Games	Dallas	January 28 – 29, 2022	Closed
Animation Art	Dallas	February 4 – 5, 2022	December 15, 2022
Trading Card Games	Dallas	February 25 – 26, 2022	January 5, 2022
Sports	Dallas	February 26, 2022	January 5, 2022
International Comic Art & Anime	Dallas	March 10 – 11, 2022	January 18, 2022
Entertainment & Music Memorabalia	Dallas	March 12 – 13, 2022	January 12, 2022
Movie Posters	Dallas	March 26, 2022	February 1, 2022
Guitars & Musical Instruments	Dallas	April 3, 2022	February 3, 2022
Comic & Comic Art	Dallas	April 7 – 8, 2022	February 15, 2022
Video Games	Dallas	May 20 – 21, 2022	March 30, 2022
HISTORICAL COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Rare Books	Dallas	December 9 – 10, 2021	Closed
Arms & Armor	Dallas	December 12, 2021	Closed
Historical Manuscripts	Dallas	February 11, 2022	December 14, 2021
Americana & Political	Dallas	February 12 – 13, 2022	December 15, 2021
Space	Dallas	May 13-14, 2022	March 15, 2022
Rare Books	Dallas	June 8 – 9, 2022	April 11, 2022
LUXURY LIFESTYLE	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Fine Jewelry	Dallas	December 6, 2021	Closed
Wine	Beverly Hills	December 10, 2021	Closed
Luxury Accessories	Dallas	May 1, 2022	March 3, 2022
Fine Jewelry	Dallas	May 2, 2022	February 15, 2022
Timepieces	Dallas	June 1, 2022	March 17, 2022
Wine	Beverly Hills	March 11, 2022	January 18, 2022

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SHOWCASE & SELECT AUCTIONS

Comics | 6 PM Sunday & Monday
Sports | 10 PM Sunday
Vintage Posters | 10 PM Sunday
Currency (US & World) | 7 PM Tuesday
Jewelry | 9 PM Tuesday
Video Games & Trading Card Games | 8 PM Tuesday
U.S. Coins | 7 PM Tuesday & Wednesday
Comic Art & Animation | 6 PM Wednesday
Prints & Multiples Showcase | 1 PM Third Wednesday
Photographs Showcase | 1 PM Second Wednesday
Ancient Coins | 7 PM Wednesday
Sports Showcase | 10 PM Third Thursday
World Coins | 7 PM Thursday
Fine & Decorative Arts Showcase | 1 PM Second Thursday
Nature & Science | 8 PM Thursday
Wine Showcase | 8 PM Second Thursday

All times above are Central Standard Time Zone when the live online auction begins.

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1871
TWENTY D.


1878
TWENTY D.


1879
TEN D.


1878
TEN D.


1871
TEN D.


1872
FIVE D.


1883
TEN D.


1881
FIVE D.


1876
FIVE D.


1872
TWENTY D.


1871
FIVE D.

PRICE • $50



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HERITAGE®

U.S. COIN AUCTION

JANUARY 5-7 & 9, 2022 | FUN | ORLANDO

PLATINUM NIGHT®









Territorial Gold, Featuring The Buffalo Bayou Collection



Lot 4510



Lot 4508



Lot 4511



HERITAGE AUCTIONS

Signature® Auction #1341

TERRITORIAL GOLD, FEATURING THE BUFFALO BAYOU COLLECTION

January 7, 2022 | FUN | Orlando

Orange County Convention Center
North Concourse | Room 230B | 9899 International Drive | Orlando, FL 32819

FLOOR Sessions 1-7
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 - Arizona Collection (see separate catalog)
Wednesday, January 5 • 6:00 PM ET • Lots 3001–3145

Session 2 (see separate catalog)
Thursday, January 6 • 12:00 PM ET • Lots 3146-3637

Session 3 - Rian's Bequest Collection (see separate catalog)
Thursday, January 6 • 6:00 PM ET • Lots 3638-3740

Session 4 - Simpson Collection, Part VII (see separate catalog)
Thursday, January 6 • 7:00 PM ET • Lots 3741-3867

Session 5 (see separate catalog)
Friday, January 7 • 10:30 AM ET • Lots 3868-4305

Session 6 - McCloskey Collection (see separate catalog)
Friday, January 7 • 3:30 PM ET • Lots 4306-4442

Session 7
Buffalo Bayou Collection followed by Platinum Night
Friday, January 7 • 5:30 PM ET • Lots 4443-4542
Friday, January 7 • 7:00 PM ET • Lots 4543-4805 (see separate catalog)

Session 8 (see separate catalog)
(HERITAGELive!®, Internet, Fax, & Mail only Session)
Sunday, January 9 • 2:00 PM CT • Lots 7001-7283

PRELIMINARY LOT VIEWING

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Monday, December 13 – Friday, December 17 | 9:00 AM – 5:00 PM CT
Monday, December 20 – Wednesday, December 22 | 9:00 AM – 5:00 PM CT

LOT VIEWING

Orange County Convention Center | North Concourse | Rooms 220BCD
9899 International Drive | Orlando, FL 32819

Monday, January 3 | 10:00 AM – 7:00 PM ET
Tuesday, January 4 - Thursday, January 6 | 8:00 AM – 7:00 PM ET
Friday, January 7 | 8:00 AM – 6:00 PM ET
Saturday, January 8 | 8:00 AM – 12:00 PM ET

View lots & auction results online at **HA.com/1341**

LOT SETTLEMENT AND PICK-UP

Thursday, January 8 | 10:00 AM – 1:00 PM ET
Friday, January 7 | 10:00 AM – 1:00 PM ET
Saturday, January 8 | 9:00 AM – 12:00 PM ET

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Bid in person during the floor sessions.

LIVE TELEPHONE BIDDING (FLOOR SESSIONS ONLY)

Phone bidding must be arranged 24 hours before your session begins. Please contact Client Services.

INTERNET ABSENTEE BIDDING

Proxy bidding ends 10 minutes prior to the session start time. Live Proxy bidding starts seven days before the live session begins and continues through the session. **HA.com/1341**

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Lots are sold at an approximate rate of 125 lots per hour, but it is not uncommon to sell 100 lots or 150 lots in any given hour.

Buyer's Premium Per Lot:
This auction is subject to a Buyer's Premium of 20% (minimum $29) per lot.

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[1]Patent No. 9,064,282

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HERITAGE
AUCTIONS

Dear Bidder,

The Buffalo Bayou Collection and PLATINUM NIGHT® share center stage at the 2022 FUN Auction on Friday evening, January 7. Bidding gets underway starting at 5:30 p.m. Eastern Time, with an impressive array of private mint Territorial gold pieces, the likes of which is unseen since Heritage presented history-making Riverboat Collection more than seven years ago.

The Buffalo Bayou Collection was assembled by a single collector who pursued a lifelong interest in gold coinage. This outstanding collection is headlined by the rarest and most-famous private minters known to present-day numismatists. Here are just a few highlights:

- Lot 4489: The rare Kagin-2 variety of an 1850 Dubosq & Co. ten dollar gold piece, MS60 NGC, the second-finest certified example, Ex: Riverboat Collection.
- Lot 4443: 1830 Templeton Reid quarter eagle, K-1, R.6, AU55 PCGS. CAC. America's first private gold coiner.
- Lot 4493: 1851 Schultz & Co. five dollar gold piece, K-1, AU53 PCGS. CAC. A Condition Census coin from a rarely encountered California private mint, Ex: Eliasberg.
- Lot 4513: An 1860 Clark, Gruber & Co. five dollar gold coin, K-2, MS66+ PCGS. CAC. This coin has an impressive provenance dating back to 1911, and is the single-finest certified example. Ex: James A. Stack.
- Lot 4507: A very rare 1849 Oregon Exchange Co. ten dollar gold piece, K-2, VF20 PCGS. CAC. Struck from unalloyed Oregon Territory gold in the early West Coast Gold Rush.

This catalog also contains Territorial issues from other consignors, immediately following the Buffalo Bayou Collection coins. Many exceptional Territorial lots are included, ranging from a massive gold ingot to an early Norris, Gregg & Norris five dollar (no Period after ALLOY) to Colorado's late Gold Rush private issues by Clark, Gruber & Co. A massive Justh & Hunter gold ingot from the *S.S. Central America* shipwreck weighs in at 886.19 troy ounces (well over 50 pounds of .892 fine gold). It is the largest *S.S. Central America* ingot ever offered at auction.

In total, 112 Territorial lots precede our traditional PLATINUM NIGHT® lineup – indeed, a rousing start to what is sure to be an action-packed evening. Friday Night is PLATINUM NIGHT®. Don't miss it!

Sincerely,

Greg Rohan
President
Greg@HA.com

Todd Imhof
Executive Vice-President
Todd@HA.com

Maker Index

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SESSION SEVEN

TERRITORIAL GOLD




A. REID
2.50
SAYER
GEORGIA
1830
GOLD

1830 Templeton Reid Quarter Eagle, K-1, AU55
America's First Private Gold Coiner
Notable Mid-Condition Census Example

4443 **1830 Templeton Reid Quarter Eagle AU55 PCGS. CAC. K-1, R.6.** Templeton Reid (ca. 1787-1851) was the first issuer of private gold coinage in the United States, striking quarter eagles, half eagles, and eagles in Hall County, North Georgia in 1830. Although the Templeton Reid coinage is classified as "Territorial" gold (since many private gold issues were struck in pre-statehood California, Colorado, and Oregon, among others), Georgia was long since a state by the time Reid struck his gold coins (Georgia ratified the U.S. Constitution on January 2, 1788).

The first recorded instance of the discovery of gold by non-native Americans (native Americans are thought, with good reason, to have diverted European explorers from earlier finds) in the United States was an enormous 17-pound gold nugget that 12-year-old Conrad Reed fished out of Little Meadow Creek in Mecklenburg County, North Carolina (near Charlotte), in 1799. For three years the lad and his father, unaware of the nature of the find, used it *for a doorstop*. Then he was informed it was nearly pure gold — and reportedly sold it for $3.50, the subsequent seller receiving about $3,600. Reed, his partners, and others continued scouring the area for gold for more than 20 years, through the early 1820s.

In 1828 gold mining picked up noticeably in North Carolina and Georgia, with finds in Burke County and more in Mecklenburg County in North Carolina. The first finds recorded for the Georgia gold rush are anecdotal. John Witheroods reportedly found a three-ounce nugget along Duke's Creek in Habersham (today White) County; another report is of North Carolina prospector Jesse Hogan finding gold on Ward's Creek, near Dahlonega. Yet another anecdote (but one clearly with a factual basis) has North Carolina native Benjamin Parks finding a nugget west of the Chestatee River, near the area that would become known as Dahlonega.

Every gold bug has heard of the Forty-Niners, but did you know there were Twenty-Niners?

The first *documented* evidence of the discovery of gold in Georgia comes from the *Georgia Journal* newspaper in Milledgeville (then the capital of Georgia), which published this article on August 1, 1829:

> "GOLD.-A gentleman of the first respectability in Habersham county, writes us thus under date of 22d July: 'Two gold mines have just been discovered in this county, and preparations are making to bring these hidden treasures of the earth to use.' So it appears that what we long anticipated has come to pass at last, namely, that the gold region of North and South Carolina, would be found to extend into Georgia."

By late 1829 North Georgia, then the home of the Cherokee Nation, was overrun by thousands of prospectors. Many years later Benjamin Parks, by then an old man in his 90s, would recount the "Great Intrusion," as it was called, for the *Atlanta Constitution* in 1894:

> "The news got abroad, and such excitement you never saw. It seemed within a few days as if the whole world must have heard of it, for men came from every state I had ever heard of. They came afoot, on horseback and in wagons, acting more like crazy men than anything else. All the way from where Dahlonega now stands to Nuckollsville [Auraria] there were men panning out of the branches and making holes in the hillsides."

Al Adams, owner of the Gold Rush Gallery in present-day Dahlonega and noted expert on the Georgia gold rush, writes:

> "Actually the first gold rush town in Georgia was called Nuckollsville, later becoming Auraria (from the Latin, meaning 'gold'), which was located about six miles from present day Dahlonega. The gold discovery caused a near stampede of those seeking a quick fortune. The region near Auraria lay claim to one of the richest parts of the gold belt and many miners sought their fortune there. The area was named Lumpkin County in 1832 and Dahlonega was selected as the county seat in 1833, denying Auraria her claim to the title, and initiating the decline of the state's first gold rush town. This area had been home to the Cherokee for many generations. They were later forced by the government to leave their land for reservations in Oklahoma, a journey that became known as the 'Trail of Tears.' "

Adams writes that "Dahlonega was aptly named, being derived from the Cherokee language, meaning 'yellow money.' ... Dahlonega soon became a boomtown, supporting a surrounding population of about 15,000 miners at the height of the gold rush."

In a scenario that would repeat two decades later in California, there was a need for local coinage in preference to gold dust. The Philadelphia Mint was a perilous journey of 750 miles each way, but Adams notes that, nonetheless, the Philadelphia Mint did receive more than $1.7 million in Georgia gold between 1830 and 1837.

Templeton Reid struck coins out of freshly mined Georgia gold for a short period of time — no more than a few months — in 1830, first in Milledgeville, then in Gainesville, Georgia, closer to the gold fields. Of the three denominations, the quarter eagles are the most available, while still very rare. Given the great rarity of the Reid coinage overall, many numismatists may be only vaguely aware of his name and the importance of his numismatic output. Don Kagin writes in his reference on private gold that "Reid's novel concept of privately coining money from gold dust opened the door through which more than forty different individuals and companies eventually followed, attempting to provide their communities with a viable alternative to the inadequate Federal currency."

Reid's coinage output was limited by his own capabilities, by doubts concerning legal interpretations of whether his new private coinage enterprise was even lawful, and by detractors in the local newspapers of the day. Estimates of his total mintage vary widely and are uncertain. What *is* certain is the rarity of all the remaining Templeton Reid coinage.

PCGS and NGC between them have certified 17 submissions of the quarter eagle in all grades (14 at PCGS, three at NGC); four of the half eagle (three at PCGS, one at NGC); and two of the eagle (one at each service), counting likely resubmissions (11/21). The present Choice AU PCGS-graded piece is exceeded in grade by three coins at PCGS, one each in AU58, AU58+, and MS61. This coin fits comfortably in the mid-Condition Census for the issue, and it is a piece of remarkable beauty and quality. The surfaces are reddish-orange on each side and free of contact marks of any consequence; even small surface ticks are minimal. The strike is not perfectly centered on the planchet, but neither is it too far off. A few of the peripheral letters on the obverse, the first two in T. REID and the first three in ASSAYER, are a bit softly struck, as are the IA in GEORGIA.

All of these are nonetheless minor quibbles on a coin that is one of the finest Templeton Reid coins to appear on the market in many a year. The larger-denomination Templeton Reid coins are so elusive as to be essentially uncollectible, so advanced numismatists should view this offering as one that may not repeat for many years. The Chestatee Collection coin — an AU55 PCGS example that we believe to be a different coin, despite being in the same grade as this piece; perhaps it has now been upgraded — brought $62,100 as lot 7706 in our 1999 FUN Signature.

Even though Templeton Reid's operations in Georgia only lasted a few months at most, Reid appears to have been the eternal optimist. He clearly planned to strike California gold coins as well, given the existing evidence in the form of two 1849-dated patterns (likely struck in Georgia) bearing the legend CALIFORNIA GOLD. The ten dollar 1849 pattern is unique, and its present whereabouts are unknown to us; the twenty-five dollar 1849-dated pattern, also unique, was stolen from the Smithsonian Institution in 1858 and never recovered.

Listed on page 392 of the 2022 *Guide Book*. Population: 2 in 55, 3 finer. CAC: 1 in 55, 3 finer (11/21).

Ex: Donald E. Bently Collection (Heritage 3/2014), lot 30547.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 2B8W, PCGS# 10320



(1831-34) C. Bechtler Gold Dollar, MS62 K-1, 30G. With Star, CAC Approval

4444 (1831-34) C. Bechtler Dollar, 30G., MS62 NGC. CAC. K-1, R.4. This is the first (and heaviest) Bechtler gold dollar variety, identified by 30G. and a star on the obverse. Christopher Bechtler was the first to strike gold dollars in the United States, making this one of the first such coins ever manufactured in this country. Its historical importance cannot be overstated.

The present example survives in Mint State condition with the approval of CAC for quality within the grade. Green-gold surfaces exhibit splashes of reddish color and bold detail. The reverse is rotated 90 degrees. Listed on page 393 of the 2022 *Guide Book*. Census: 5 in 62, 0 finer. CAC: 4 in 62, 2 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 2B94, PCGS# 10064



(1831-1834) Bechtler Gold Dollar, MS63 Condition Census Example, K-1

4445 (1831-34) C. Bechtler Dollar, 30 G., MS63 PCGS. CAC. K-1, R.4. Struck by Christopher Bechtler circa 1831-34 and historically significant as the first gold dollar produced in the United States. Struck before the tenor of federal gold coins was reduced in 1834, these pieces weigh approximately 29.8 grains instead of the 27.6 grains of subsequent Bechtler issues. The obverse is noticeably buckled on many pieces, but on this well-preserved coin, the surfaces are smooth and the detail is not affected. This Select Uncirculated example exhibits light, greenish-gold patina and remarkably clean surfaces. The E in RUTHERF is boldly repunched. A bright and moderately prooflike example and one of the more available of the Christopher Bechtler issues, but conditionally rare in this high grade. Most seen are well-worn, with examples in the Very Fine to AU grade range being most common. Struck from widely rotated dies. Listed on page 393 of the 2022 *Guide Book*. Combined PCGS and NGC population: 2 in 63, none finer at either service (11/21).

Ex: FUN Signature (Heritage, 1/2005), lot 30613.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 2B94, PCGS# 10064



(1834-1837) C. Bechtler Dollar, AU58 K-2, 28G. High in the Field Rare North Carolina Variety

4446 (1834-37) C. Bechtler Dollar, 28G. High, AU58 PCGS. K-2, R.6. This rare Christopher Bechtler gold dollar variety features 28G high within the central obverse field, with the B in BECHTLER adjacent to the 2. According to our records, this is only the 11th appearance of any K-2 Bechtler gold dollar in one of our auctions going back to 1993, when we established our Permanent Auction Archive.

Orange and green-gold colors dominate this borderline-Uncirculated North Carolina dollar, representing one of the first such coins ever struck in this country. Reddish-violet accents appear on the reverse. Each side is lightly hairlined but well-detailed with barely a hint of rub. A small planchet void occurs right of the upper serif of (28)G. Listed on page 393 of the 2022 *Guide Book*. Population: 2 in 58, 3 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# 2B95, PCGS# 10061



(1837-42) C. Bechtler Gold Dollar, MS62 K-4, 28G., N Reversed

4447 (1837-42) C. Bechtler Dollar, N Reversed, MS62 NGC. CAC. K-4, R.4. The K-4 Christopher Bechtler gold dollar variety is easily identified by the blundered N in ONE. It is also one of the most collectible issues from this first family of North Carolina coiners.

This high-grade type coin is endorsed by CAC for its high-end nature for the grade. Strongly struck from slightly rotated and lightly rusted dies, both sides exhibit bold detail with few significant abrasions. Superficial ticks and hairlines do not distract. Listed on page 394 of the 2022 *Guide Book*. Census: 5 in 62, 6 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# 2B98, PCGS# 10055



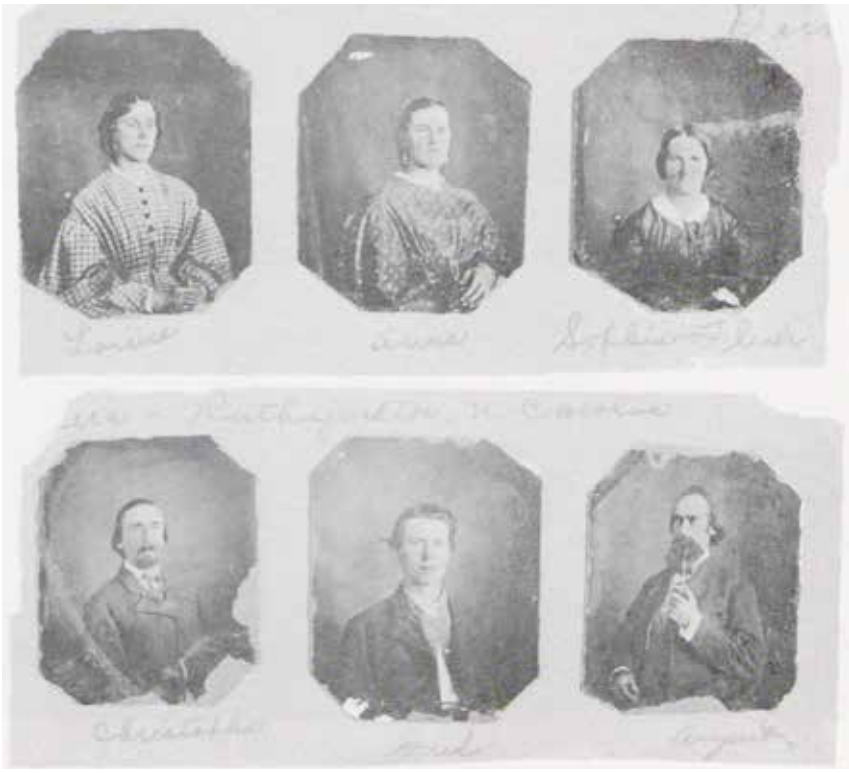
(1831-34) C. Bechtler Two and a Half Dollar
K-5, Fine Beads, No 75G., AU58
Sole Finest at PCGS

4448 **(1831-34) C. Bechtler Quarter Eagle, No 75G. AU58 PCGS. K-5, R.7.** This is a rare Christopher Bechtler quarter eagle and one of the first varieties struck. It features GOLD above the denomination, which is centered in the obverse field above 20.C. The beads around the border are fine, as opposed to coarse, distinguishing it from the K-6 variety. No weight is listed.

This is the sole finest example certified at PCGS by eight grade points. It showcases flashy green-gold surfaces with a spot of reddish color at the central reverse. Minimally worn, and a remarkably important piece of early Bechtler coinage. Listed on page 395 of the 2022 *Guide Book*. Population: 1 in 58, 0 finer (12/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 6GG6, PCGS# 10082



Members of the Bechtler Family.



(1831-34) C. Bechtler Two and a Half Dollar K-6, No 75G., Coarse Beads, MS62 An Exceptional Rarity, Finest Known

4449 (1831-34) C. Bechtler Quarter Eagle, No 75G, Coarse Beads MS62 PCGS. CAC. K-6, R.7. The Bechtlers produced some of the earliest private gold coinage in this country during the Appalachian Gold Rush from the 1830s through the 1840s. Patriarch Christopher Bechtler (1782-1842), who had a background in metallurgy and jewelry making, emigrated with his family from the Grand Duchy of Baden to New York City in 1829. The family then moved on to Philadelphia before settling in the town of Rutherfordton, North Carolina in 1830. Christopher built a frame house and operated as a jeweler there for an entire year before a local lack of specie, an increasing supply of gold dust, and a demand for coinage propelled him to start coining two and a half and five dollar coins. Later, Bechtler would mint the first gold dollars struck in the United States.

It is believed that this two and a half dollar variety, K-6, was the first type struck by Christopher Bechtler during the summer of 1831. It lacks any reference to the weight, with only 20.C. appearing below the denomination, and the beads around obverse are coarse rather than fine.

These coins are extremely rare. In fact, this is the first one we have handled. The May 1996 Eliasberg catalog noted that only about a half dozen pieces were known to exist. In March 2017, the Kagin's cataloger of the Allan Collection example in MS61 NGC wrote that only one coin was finer that that piece — the present MS62 PCGS representative. It is one of three submissions at that service, including two in AU58. NGC reports another two in AU58, which may suggest some duplication in the totals. Curiously, the MS61 no longer appears on the NGC *Census* (11/21).

Quality is literally as good as it gets for the issue. The surface originality is unquestionable, with olive-gold color overall giving way to natural reddish accents around the devices. The coin is unworn and fairly well-centered with little more than minor hairlines. The only abrasion we feel should be pointed out is a tiny pinscratch left of the 5 in the denomination. An exceptional rarity destined for a fine set of Bechtler or Territorial gold coinage. Listed on page 394 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.

PCGS# 10083



C. Bechtler Quarter Eagle, MS61
K-10, 67G., 21C.

4450 (1837-42) C. Bechtler Quarter Eagle, 67G. 21C. MS61 NGC. CAC. K-10, R.5. Kagin-10 is the most available Christopher Bechtler quarter eagle variety, although examples are still scarce in all grades. The variety is distinctive, along with the K-11 to -13 issues, for having the A's in the legend punched into the die with an inverted V punch (lacking a crossbar). Mint State examples are rare. This piece displays satiny surfaces with deep amber-gold and reddish patina. The legends are well struck, and only minor handling marks limit the grade. The usual radial die cracks are evident on the obverse. Listed on page 394 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 2B9F, PCGS# 10067



C. Bechtler Two and a Half Dollar, AU55
K-11, 64G. 22C., Uneven '22'

4451 (1837-42) C. Bechtler Quarter Eagle, 64G. 22C. AU55 NGC. CAC. K-11, R.6. This is the slightly more available 64G Bechtler two and a half dollar gold variant with the 2s in 22 unevenly spaced. Die state is as usual with a radial crack through the T in BECHTLER and another from the rim to the 2 in 2.50. The R in BECHTLER is filled. Yellow-gold surfaces exhibit scattered abrasions, though olive and reddish accents heighten the elegant eye appeal. A lovely piece of Appalachian Gold Rush history. Listed on page 394 of the 2022 *Guide Book*. Census: 3 in 55, 15 finer. CAC: 2 in 55, 9 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 2B9G, PCGS# 10073



(1837-42) C. Bechtler Quarter Eagle, MS62 K-13, CAROLINA, 70G., 20C.

4452 (1837-42) C. Bechtler Quarter Eagle, 70G. 20C. MS62 PCGS. K-13, R.6. This is one of the more accessible Bechtler two and a half dollar gold issues, although its collectability is all relative. The K-16 remains scarce in the absolute sense and downright rare in this high grade. The present piece compares with the Allan Collection example, also in MS62. Each side is red and olive-gold with considerable field reflectivity. Strongly struck from rotated dies with several reverse die cracks. Listed on page 394 of the 2022 *Guide Book*. Population: 4 in 62, 1 finer (12/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# 2B9J, PCGS# 10070



(1834-1837) Bechtler Five Dollar, MS62 K-17, Plain Edge, 'RUTHERFORD.'

4453 (1834-37) C. Bechtler Five Dollar, RUTHERFORD, Plain Edge, MS62 NGC. K-17, R.5. Diagnostics include 20 close to CARATS below, and minimal spacing between AT and RUTHERFORD, which is fully spelled out. The edge is plain, as opposed to reeded. A moderately collectible variety, K-17 proves decidedly rare in Uncirculated condition and especially in MS62. A single example is graded higher at both services combined. Each side displays partly flashy green-gold surfaces and strongly defined legends. Minor ticks and hairlines occur throughout, and we note several small planchet flaws that are as-made. Listed on page 395 of the 2022 *Guide Book*. Census: 2 in 62, 1 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# 2B9P, PCGS# 10091



C. Bechtler Five Dollar, AU58
K-19, 140 G., 20 Distant

4454 (1834-37) C. Bechtler Five Dollar, 140 G., 20 Distant, RUTHERF:, AU58 PCGS. K-19, R.5. A rare variety with the 20 distant from the word CARATS on the lower reverse. The obverse on this variety was later used to coin the rare proof restrikes. The surfaces are lightly marked with the signs of handling one would expect from two points of circulation with the most obvious abrasions in the center of each side. The surfaces are a light olive-golden color with appreciable luster remaining in the protected areas. An impressive example of this scarce variety. Listed on page 395 of the 2022 *Guide Book*. Population: 2 in 58, 2 finer (11/21).

Ex: Denver Signature (Heritage, 8/2006), lot 5749; Dallas Signature (Heritage, 11/2006), lot 2891.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 2B9S, PCGS# 10115



(1837-42) C. Bechtler Five Dollar, MS62
K-20, 134G., With Star Variety
Gorgeous Color

4455 (1837-42) C. Bechtler Five Dollar, 134G, With Star MS62 NGC. K-20, R.4. This Christopher Bechtler five dollar gold piece is struck from Carolina gold. That is to say, it was made from gold that was 21 carats pure, as indicated at the lower obverse below the pentagonal star. According to Don Kagin:

> "It is clear that several different finenesses of gold existed in the area. Georgia and central North Carolina gold was more yellow and pure than the gold of the mountain region and South Carolina."

This is a spectacular olive-gold representative with a reverse that shows an array of colorful tones includes copper-red and gunmetal-blue. The surfaces are unworn and well-detailed, if lightly abraded with scattered hairline. Listed on page 395 of the 2022 *Guide Book*. Census: 1 in 62, 1 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 2B9T, PCGS# 10097



(1837-42) C. Bechtler Five Dollar, AU58 K-22, RUTHERFORD, 22C., 128G.

4456 (1837-42) C. Bechtler Five Dollar, 128G. 22C. AU58 PCGS. K-22, R.7. This Christopher Bechtler five dollar gold piece has RUTHERFORD fully spelled out. A period occurs after the G in 128G., rather than a colon. Splashes of copper-red color complement what are otherwise green-gold surfaces. The fields are partially flashy, delivering a hint of contrast against boldly struck and practically unworn devices. Minor hairlines appear over each side but essentially no significant abrasions are noted. Listed on page 395 of the 2022 *Guide Book*. Population: 1 in 58, 2 finer (11/21).

Ex: Goshen Collection (Stack's, 2/1978), lot 1273; Archangel Collection; Norweb Collection (Stack's, 11/2006), lot 1066.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# D73M, PCGS# 10103



(1842-52) A. Bechtler Gold Dollar, VF30 K-25, 27G., 21C., Reeded Edge

4457 (1842-52) A. Bechtler Dollar, 27G. 21C., Reeded Edge VF30 PCGS. K-25, R.7. This is the rare Reeded Edge variant, and apparently one of just seven or so examples known. Pale greenish-gold surfaces with hints of rose toning at the borders. The obverse is lightly scratched, and both sides have faint hairlines and other minor abrasions. An extremely important opportunity for the advanced specialist. Although this Reeded Edge variant is not specifically listed, its Plain Edge counterpart appears on page 395 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# 2B9A, PCGS# 10041



Augustus Bechtler Five Dollar, AU55 K-27, 134G., 21C.

4458 (1842-52) A. Bechtler Five Dollar, 134G. 21C, AU55 NGC. K-27, Low R.5. This is a relatively collectible Augustus Bechtler five dollar gold variety without a star below 134. G, struck after the younger Bechtler took over from his father Christopher in 1840. Coloration is distinctly green-gold, though glints of reddish-orange appear on each side, as does partial satin luster. The lettering is strongly defined with little evidence of wear. Lightly abraded. A die break extends through LIN in CAROLINA. Listed on page 395 of the 2022 *Guide Book*. Census: 8 in 55, 15 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 2B9Y, PCGS# 10046



(1837-1842) A. Bechtler Five Dollar, XF45 Rare K-28, 128G., 22C. Variety

4459 (1837-1842) A. Bechtler Five Dollar, 128G. 22C. XF45 PCGS. CAC. K-28, R.6. August Bechtler took over the family business from his father Christopher in 1840, two years before the latter's death. The present A. Bechtler five dollar gold piece is struck from Carolina gold designated as 22 carats fine. That information corresponded to more of a description of a product type rather than the gold's origin. The K-28 variant is rare in all grades. PCGS reports 15 certification events, and NGC shows another five submissions.

This CAC-endorsed Choice XF survivor boasts natural olive-gold color with eye-appealing reddish accents. Design detail is good, and minor marks appear on each side. Listed on page 395 of the 2022 *Guide Book*. Population: 6 in 45, 8 finer. CAC: 2 in 45, 2 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 2B9Z, PCGS# 10043



1849 Norris, Gregg & Norris Five Dollar, AU53
Plain Edge, Period, K-2

4460 **1849 Norris, Gregg, & Norris Five Dollar, Plain Edge, AU53 PCGS. CAC. K-2, R.5.** An impressive early California gold piece struck at Benicia City early in 1849, although with the imprint of San Francisco. Today, Benicia, California is located on the Northern shore, about 35 miles northeast of San Francisco and 60 miles southwest of Sacramento. Splashes of rose toning appear on both sides of this pleasing light yellow-gold example that retains considerable luster and trivial contact marks. Listed on page 396 of the 2022 *Guide Book*. Population: 7 in 53, 17 finer. CAC: 1 in 53, 7 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJD, PCGS# 10279



San Francisco, 1850.


MOFFAT & Co
20 3/4 CARAT
$ 16.00



(Actual size 14 mm x 34 mm)

(1849) Moffat & Co. Gold Ingot $16.00, K-3, AU58
Rare, High-Grade Example
Tied for Finest-Graded at Both Services

4461 **(1849) Moffat & Co. 16 Dollar Ingot AU58 NGC. K-3, High R.6.** Among the earliest and most successful private gold assayers and smelters during the California Gold Rush was Moffat & Company, headed by John Little Moffat of New York State. Moffat had previously worked in the gold fields of North Carolina and Georgia, and he came to California well-prepared to serve the miners who needed to have their gold dust weighed, evaluated, and converted into bars or ingots.

Departing from New York by ship in February 1849, Moffat brought with him three assistants, later partners in his company; along with the tools and machinery needed in order to carry out his smelting and assaying activities.

Arriving in California in June, 1849, Moffat and his three associates wasted no time in getting their new enterprise operational. They placed advertisements in two California newspapers on June 21, announcing their new smelting and assaying operation. These advertisements included endorsements from several prominent firms and individuals, including no less a personage than the Secretary of the United States Treasury, R.J. Walker.

The small rectangular gold ingots that Moffat & Company produced, including the present piece, must have been made shortly after the opening of their business. By late August, the company was engaged in the minting of gold coins, after procuring the services of George Albrecht Ferdinand Kuner, recently arrived from New York, as their chief engraver. Apparently produced in denominations ranging from $9.43 to $264, few of the ingots still exist. Probably only 15 to 20 of the $16.00 ingots survive.

This example appears to have circulated very little, as indicated by the near-Mint grade assessment by NGC. The stamp is boldly impressed and nearly centered on the small rectangular ingot. The lettering reads:

MOFFAT & Co
20 3/4 CARAT
$16.00

Wispy, shallow marks are noted mainly on the blank reverse, and most are undoubtedly minor imperfections that were on the "planchet" prior to the striking process.

A rare and high-grade gold ingot, one of only two at this grade level certified at NGC (11/21). Listed on page 396 of the 2022 *Guide Book*.

Ex: Long Beach Signature (Heritage, 6/2014), lot 5016, where it brought $199,750.

From The Buffalo Bayou Collection of Territorial Gold.

PCGS# 10253



1849 Moffat & Co. Five Dollar K-4a, MS62 Conditionally Rare

4462 **1849 Moffat & Co. Five Dollar MS62 PCGS. K-4a, R.4.** The late die state, with a heavy break through the denomination on the reverse. Moffat & Co. five dollar pieces of 1849 are collectible in circulated grades, but Mint State coins are rare. It has been more than a decade since we last handled a PCGS-certified example in this MS62 grade, and we have not handled a finer example from any grading service since 2004. This piece displays deep olive- and amber-gold patina, with satiny surfaces that show only minor abrasions and handling. The lower reverse shield exhibits mild strike softness, but the coin is otherwise well defined. Listed on page 396 of the 2022 *Guide Book*. Population: 11 in 62, 4 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJ5, PCGS# 10240



1850 Moffat & Co. Five Dollar, AU50 'K-7b,' CAC Approved

4463 **1850 Moffat & Co. Five Dollar AU50 PCGS. CAC. "K-7b," R.4.** Small Eagle. This variety does not match the Kagin plate for K-7a, but it does match the Breen plate for B-7785. The leaf cluster at the end of the olive branch is below the S, and the berry is directly above the I in FIVE. This piece displays light wear and natural olive-gold patina, with no major abrasions. Eye appeal is pleasing. Listed on page 396 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJ6, PCGS# 10243



1849 Moffat & Co. Ten Dollar, VF30
K-6a, 'DOL.' on Reverse, Ex: *SSCA*

4464 **1849 Moffat & Co., "Ten Dol." VF30 PCGS. K-6a, High R.5.** Ex: *S.S. Central America*. *SSCA* 7177. This early Moffat & Co. ten dollar variety has DOL. on the reverse (instead of just D.), and the central leaf in the cluster below the S in S.M.V. extends past that letter. A total of 10 examples of the Moffat & Co. Ten Dol. variety were recovered from the *S.S. Central America*.

This one features a smooth portrait of Liberty and stronger detail on the surrounding stars and date. The reverse has a similar appearance. Yellow-gold color dominates with complementary blushes of red-orange patina. Listed on page 396 of the 2022 *Guide Book*. Population: 5 in 30, 21 finer (12/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJ8, PCGS# 10246



1849 Moffat & Co. Ten Dollar, AU58
K-5, TEN D. Reverse, CAC Approved

4465 **1849 Moffat & Co. Ten Dollar, TEN D., AU58 PCGS. CAC. K-5, High R.6.** Moffat & Co. operated as a private coiner and assayer in San Francisco from mid-1849 through 1850, before acquiring the government contract to operate the U.S. Assay Office of Gold beginning in 1851. Moffat gold pieces were highly respected in the region and popular with merchants. Today, it is mainly five dollar pieces that survive, and ten dollar coins are rare. This Kagin-5 ten is CAC endorsed in near-Mint condition, placing it firmly within the Condition Census for the variety and making it the sole finest piece with CAC approval. Slight weakness at the center of the obverse is typical for the variety. The peripheral obverse detail and all of the reverse detail is boldly impressed. Slightly deeper orange color on the obverse indicates a trace of faint wear, and similar color on the reverse suggests original toning. Listed on page 396 of the 2022 *Guide Book*. Population: 2 in 58, 1 finer. CAC: 1 in 58, 0 finer (11/21).

Ex: Long Beach Signature (Heritage, 2/2008), lot 2868.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJ7, PCGS# 10249



1851 Augustus Humbert Fifty Dollar, AU55 Lettered Edge, 880 Thous., K-2 Ex: *S.S. Central America*

4466 **1851 Humbert Fifty Dollar, Lettered Edge, 880 Thous. AU55 PCGS. K-2, R.5.** Ex: *S.S. Central America. SSCA* 7038. This variety is one of the first fifty dollar gold coins struck in early 1851 by Augustus Humbert and the United States Assay Office of Gold in San Francisco from dies by the American sculptor and medallist Charles Cushing Wright (1796-1857). The coins, though too massive for regular circulation, did much to help regulate the quality of coinage found in the channels of commerce in California. Don Kagin adds in *Private Gold Coins and Patterns of the United States:*

> "Many numismatists feel that since this provisional mint operated very much like a regular U.S. branch mint, that their issues should be considered regular U.S. coinage."

Not only is this an early example of one of the most recognizable and sought-after types in United States numismatics, it boasts the added *S.S. Central America* pedigree. In fact, it was one of only three 1851 Lettered Edge Augustus Humbert fifties recovered during the first salvage efforts. In *A California Gold Rush History,* Dave Bowers calls them "examples from the early gold coinage of late winter and early spring 1851, classic issues made by hand in a process involving over a dozen separate operations." Part of those operations included punching the denomination and purity into each coin individually.

This Choice AU fifty circulated briefly during the period between its production in 1851 and the sinking of the *Central America* in 1857. However, it retains strong design detail and partial semiprooflikeness in the obverse field. The reverse showcases lovely reddish coloration. An identifying mark occurs on the rim at 2 o'clock. Housed in its original gold foil PCGS holder. Listed on page 397 of the 2022 *Guide Book.* Population: 10 in 55, 22 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANH3, PCGS# 10196



1851 U.S. Assay Office Fifty, AU58+ Lettered Edge, 880 Thous., K-2 No 50 on Reverse, CAC-Endorsed

4467 1851 Humbert Fifty Dollar, Lettered Edge, 880 Thous. AU58+ NGC. CAC. K-2, R.5. James Marshall famously made his golden discovery at John Sutter's Mill on January 24, 1848. It took a little more than three years to the day from that foundational moment in American history for the United States Assay Office of Gold to strike its first fifty dollar gold pieces in San Francisco on January 30, 1851. Don Kagin writes in *Private Gold Coins and Patterns of the United States* (1981):

> "Reactions to these first pieces were mixed. A wealth of comments, both pro and con, appeared in virtually every newspaper in the area. Many of them pointed out that several immediate benefits resulted from the issuance of these Assay Office ingots. The new 'government' issues forced most of the inferior privately issued gold pieces out of circulation, although the private coiners did not cease operations until March. The Mormon and Pacific Company coins especially were received at their true intrinsic value and remelted in $50 slugs. This sufficiently cleansed the business world of debased coins formerly tolerated because of necessity.
>
> "A second advantage of the new $50 gold pieces was their receivability for custom duties. Customs collector T. Butler King, after having been authorized by President Fillmore on December 2, 1850, to receive these ingots, announced in the *Alta California* that he was 'authorized to receive those bars and ingots at the Custom House.'"

Despite their limited role in facilitating regular day-to-day transactions, there can be no understating the important role these imposing fifty dollar gold coins served in regulating the substance and makeup of the coinage in Western circulation.

This is an example of one of the first types of Humbert fifties struck from dies by Charles Cushing Wright. That status contributes significantly to the desirability of the issue. This particular coin's outstanding preservation, affirmed by a Plus designation and a CAC approval sticker, further contribute to its phenomenal appeal. Design detail is razor-sharp, especially on the eagle, legends, and engine turning. Abrasions are far less prevalent and certainly less distracting than usually seen. Listed on page 397 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANH3, PCGS# 10196



1851 Augustus Humbert Fifty, AU55 K-4, Lettered Edge, 887 Thous. 50 on Reverse Iconic Federally Authorized Gold Issue

4468 1851 Humbert Fifty Dollar, Lettered Edge, 887 Thous., 50 Reverse, AU55 NGC. K-4, R.5. The K-4 variety of the 1851 Augustus Humbert Lettered Edge fifty dollar gold piece (887 Thous., 50 on Reverse) represents the first type issued by the firm of Moffat & Co., operating as the United States Assay Office of Gold in San Francisco after winning a government contract in late 1850. Regarding the new coins, the *Daily Alta California* published the following commentary on January 30, 1851:

> "Some persons having expressed doubt whether the stamped ingots or coins to be issued by Moffat & Co. under the late Act of Congress, under the supervision of the United States Assayer, will be received in payment of Government dues. Curtis of the above firm has addressed Mr. T. Butler King, Collector of the Port, upon the subject, to which he has replied,
>
> "'I am authorized to receive those bars and ingots at the Custom House.' We can further state that the most eminent lawyers in the United States, and also men in the most eminent positions, have given it as their unqualified opinion that after due deliberation and investigation of the question, that these ingots and bars will be a legal tender; that they are coins of the United States government as is the dollar and the eagle, being, like them, issued by Act of Congress, and bearing the stamp of the government."

The iconic octagonal Humbert slugs, particularly these 1851 Lettered Edge examples, are important and highly desirable relics of the California Gold Rush and should be included in collections of officially authorized U.S. coinage. The present example is a readily appealing Choice AU survivor with profound red-gold color. Detail on the eagle and reverse lathework remains exceptionally strong in spite of scattered abrasions and trivial friction. Listed on page 397 of the 2022 *Guide Book*. Census: 2 in 55, 19 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANH5, PCGS# 10208


UNITED STATES OF AMERICA
887 THOUS
50 D. C.


UNITED STATES OF AMERICA
50 D. C.

1851 Humbert Fifty Dollar, K-4, MS61 Lettered Edge, 887 Thous., 50 Reverse Only Two Finer Coins at PCGS

4469 **1851 Humbert Fifty Dollar, Lettered Edge, 887 Thous., 50 Reverse, MS61 PCGS. CAC. K-4, R.5.** In the early 1850s, the respected smelting and assaying firm of Moffat & Co. was awarded a government contract to act as the United States Assay Office, sort of a provisional branch mint for California. John Little Moffat, Joseph R. Curtis, Philo H. Perry, and Samuel H. Ward were the principles of the company, and New York watchmaker Augustus Humbert was appointed United States Assayer. By far the most famous product of the firm was the iconic fifty dollar slugs that were mostly used to pay customs duties or settle large accounts in foreign trade. Humbert arrived in San Francisco in late January of 1851 with the dies for the 50 dollar ingots in his possession. Coinage of the celebrated lettered edge fifties began immediately after his arrival.

The iconic design and imposing appearance of all the Humbert fifties made them especially popular with early collectors. Prominent Philadelphia coin dealer Henry Chapman provided an interesting description of the design for the 1851 K-4 fifty in lot 353 of the Captain Andrew C. Zabriskie Collection (6/1909):

> "1851 $50. Defiant eagle to left, head to right, supports a U.S. shield and three arrows in right talon, a scroll inscribed LIBERTY passes through beak; around UNITED STATES OF AMERICA below 50 D C the 50 punched in and a blank space left before the C, evidently with the intention of punching in the number of carats, above 887 THOUS. R. Engine turned, with 50 in center. Edge, AUGUSTUS HUMBERT UNITED STATES ASSAYER OF GOLD CALIFORNIA 1851 Borders, plain. Octagon. Fine. Two slight nicks on edge. Very rare."

The lot realized $300, a strong price at the time. Of course, recent auction prices for the K-4 are much higher, with sales including the MS61 PCGS example in lot 10456 of the San Francisco Signature (Heritage, 8/2005), which realized $241,500. Numismatists now believe Chapman was in error about the C indicating carats. It seems much more likely that the initials D and C stood for dollars and cents, and the fineness was also punched in individually in the blank space before THOUS., making it possible to easily issue ingots of various sizes and fineness by simply punching in the appropriate values. Of course, the edge lettering on the K-4 also had to be applied in eight separate steps, punching in the appropriate words and numerals on each side of the octagonal coin after striking. All these separate punchings made for a labor-intensive production process, and the Lettered Edge format was soon replaced by the more efficient Reeded Edge type. The Humbert fifties were of full weight and value, and they circulated readily in both foreign and domestic trade. Most of the old lettered edge coins were melted for recoinage at an early date, making them much more elusive than their reeded edge counterparts.

The present coin is an impressive Mint State specimen with unusually sharp design elements in most areas. Fine detail is evident on the feathers on the eagle's neck and all lettering is legible. Just a touch of the always seen softness shows on the arrow fletchings and talons. The yellow and orange-gold surfaces show fewer than expected minor contact marks on both sides. Unlike most examples seen, the rims show no blunted corners or major dents. Both sides radiate satiny mint luster and the overall presentation is most attractive for this extremely popular Gold Rush issue. The quality within the grade is attested by the CAC sticker. This coin is pictured on PCGS CoinFacts. Listed on page 397 of the 2022 *Guide Book*. Population: 6 in 61, 2 finer. CAC: 2 in 61, 0 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANH5, PCGS# 10208



1851 Humbert Fifty, XF45
Reeded Edge, 880 Thous., K-5

4470 **1851 Humbert Fifty Dollar, Reeded Edge, 880 Thous., XF45 NGC. CAC. K-5, Low R.5.** The Humbert fifty dollar gold pieces of 1851 were issued in both Lettered Edge and, later, Reeded Edge varieties. The Reeded Edge varieties eliminated many of the cumbersome manual labor steps required to physically and individually edge-letter eight-sided coins, a process that resulted in many curious errors, transpositions, and inversions. The edge-reeding also cut down on the inclination for ne'er-do-wells to shave the edges in order to keep a bit of bullion.

This piece still retains considerable original mint luster intact, with typical brownish-gold coloration and a couple of the rim bumps often seen on these large, soft, and heavy gold pieces. Listed on page 397 of the 2022 *Guide Book*. Census: 17 in 45, 64 finer. CAC: 5 in 45, 13 finer (11/21).

Ex: FUN Signature (Heritage, 1/2009), lot 4222.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 6J5L, PCGS# 10211



James Marshall, discoverer of gold on the American River, 1848.



1851 Humbert Fifty Dollar, AU55 K-6, Reeded Edge, 887 Thous. Storied Gold Rush-Era Souvenir

4471 1851 Humbert Fifty Dollar, Reeded Edge, 887 Thous. AU55 NGC. K-6, R.4. The term "Wild West" connotes a certain lawlessness, a ruggedness that defined the American frontier. However, in the early days of the California Gold Rush, after James Marshal had made his discovery in January 1848, there was also a decided lack of standardization in the money available to those who migrated West in search of fortune. A host of coiners and assayers of varying repute established businesses in San Francisco and the surrounding areas. Their coins, often lightweight, could be found in circulation, but there remained a marked shortage of usable, reputable gold and silver, certainly of coin issued by the United States federal government. Gold dust of uncertain or inconsistent purity, and which needed to be weighed by scales or measured in pinches contingent on the size of one's hand, often took the place of coinage.

It was against that backdrop that a United States Assay Office of Gold in San Francisco was authorized in 1850 under the direction of Augustus Humbert, a former New York watchmaker. According to Don Kagin, "sculptor and medalist Charles C. Wright was commissioned to engrave in New York the original dies which Humbert was to bring with him to California." The first fifty dollar coins, commonly referred to as "slugs," were struck on January 31, 1851. Over time, these massive coins flooded Western circulation to the point that they were considered a nuisance. Despite the good intentions of the U.S. government and/or the United States Assay Office, they did little to alleviate the shortage of usable money. They were far too cumbersome for regular transactions.

Today, of course, Humbert slugs are highly sought-after as souvenirs of this storied period in American history. This AU55 representative shows signs of moderate use. There are abrasions on each side and high-point rub over the devices. However, the latter is minor, and design detail remains relatively strong. The engine turning exhibits minimal blending. Listed on page 398 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# 6J5M, PCGS# 10214



1851 Humbert Fifty Dollar, VF35 K-7, 887 Thous., Reeded Edge Attractive CAC-Endorsed Example

4472 1851 Humbert Fifty Dollar, Reeded Edge, 887 Thous. VF35 PCGS. CAC. K-7, R.4. A relatively plentiful variety struck during the period when the U.S. Assay Office at San Francisco was being managed by Moffat & Co. The inscription around the border reads: AUGUSTUS HUMBERT UNITED STATES ASSAYER OF GOLD CALIFORNIA. This is the later Reeded Edge variant. The present coin displays moderate wear and Gold Rush-era surface scars from circulation, with deep orange-gold patina. CAC endorsement affirms the excellent quality for the grade. Humbert fifties struck by the U.S. Assay Office were a staple of San Francisco commerce during the Gold Rush period leading up to the establishment of the federal branch mint in 1854. Listed on page 398 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# 6J5M, PCGS# 10214



1852 Moffat & Co. Ten Dollar, VF30 K-8, Close Date, Ex: *S.S. Central America*

4473 1852 Moffat & Co. Close Date VF30 PCGS. K-8, R.6. Ex: *S.S. Central America*. SSCA 7187. Only 38 Moffat & Co. private gold coins were discovered as part of the *S.S. Central America* cache, according to *A California Gold Rush History,* by Dave Bowers. That included four examples of the 1852 Close Date (K-8) ten dollar.

The present VF30 representative experienced considerable circulation on the Western frontier before making its final trip back east. Yellow-gold surfaces are generally smooth with splashes of deep reddish-orange color within a few of the obverse design recesses. Listed on page 398 of the 2022 *Guide Book*. Population: 4 in 30, 4 finer (12/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJ9, PCGS# 10252



1852 Moffat & Co. Ten Dollar, XF45 Wide Date, K-9, Ex: *SSCA*

4474 **1852 Moffat & Co. Wide Date XF45 PCGS. CAC. K-9, R.6.** Ex*: S.S. Central America*. *SSCA* 7183. This Moffat & Co. ten dollar tells a fantastic story. The coin was struck by one of the preeminent coiners of the period, and it was clearly well-received in Gold Rush-era commerce. Then, seven years after it was struck, the coin made the trip down the coast of California, across the isthmus of Panama, where it boarded the *S.S. Central America*. That ship famously sank just a few days later off the coast of the Carolinas in September 1857.

Olive-gold surfaces exhibit reddish accents and an expected amount of blending over the relief elements. The stars and legends are better-detailed than the centers, as usual. A few small marks occur around the reverse rim. Housed in its original gold foil PCGS holder. Listed on page 398 of the 2022 *Guide Book*. Population: 5 in 45, 3 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJA, PCGS# 10254



1852 Humbert Ten Dollar, VF35 K-10, Ex: *S.S. Central America*

4475 **1852 Humbert Ten Dollar VF35 PCGS. K-10, Low R.4.** Ex: *S.S. Central America*. *SSCA* 7209. The N in UNITED is over the O, and the Y in ASSAYER is over the space between NI. What makes this Humbert ten dollar so appealing is the fact that it actually saw circulation in Western commerce before being shipped back East. Yellow-gold surfaces exhibit heavy abrasions and a predictable amount of rub. Listed on page 398 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANGG, PCGS# 10187



1852 Humbert Ten Dollar, AU55 K-10, Strong Definition

4476 **1852 Humbert Ten Dollar AU55 NGC. K-10, Low R.4.** The iconic rendering of the eagle is strongly detailed and minimally worn on this Choice AU Humbert ten dollar. Orange and green-gold surfaces exhibit scattered marks mainly on the reverse, including scratches left and right of the date. Struck from rotated dies. Listed on page 398 of the 2022 *Guide Book*. Census: 11 in 55, 12 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANGG, PCGS# 10187



1852 Humbert Fifty Dollar, VF20 K-11, Reeded Edge, 887 Thous.

4477 1852 Humbert Fifty Dollar, Reeded Edge, 887 Thous., VF20 PCGS. K-11, R.5. Kagin-11 is the only 1852-dated Assay Office "slug" that uses the AUGUSTUS HUMBERT border legend. Moffat & Co., the operating firm of the U.S. Assay Office at San Francisco, was dissolved in early 1852, and coining operations were assumed by Curtis, Perry and Ward. Fifty dollar octagonal ingots struck after the transition of the government contract feature the UNITED STATES border legend. This well-circulated example of K-11 displays deep orange-gold and olive patina with moderate wear and scattered abrasions — all consistent with norms for this issue. A rim bump is noted on the edge point at 2:30. Housed in a first generation "rattler" holder. Listed on page 398 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANGU, PCGS# 10217



1852 Assay Office Ten Dollar, AU53 Recovered From the Ship of Gold, K-12a

4478 1852 Assay Office Ten Dollar AU53 PCGS. K-12a, R.4. Ex: *S.S. Central America*. *SSCA* 7243. This was one of 92 the 1852 Assay Office ten dollar gold pieces recovered from the *Central America*. Dave Bowers suggests in *A California Gold Rush History* that the quantity alone is enough to indicate some special effort to redeem them from circulation, although the actual reason so many were on board will almost certainly remain a mystery. This lightly circulated survivor displays bright straw-gold surfaces and impressive strike detail on the eagle's shield and plumage. The reverse engine turning and legend are just as bold.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANGV, PCGS# 10001



1852 Assay Office Ten Dollar, MS62 K-12a, Rich Orange-Gold Surfaces

4479 **1852 Assay Office Ten Dollar MS62 NGC. K-12a, R.4.** Curtis, Perry, & Ward took over as principals of the United States Assay Office in San Francisco after John L. Moffat's retirement in 1852. This ten dollar gold piece struck by that entity features the N in UNITED positioned over the O in OFFICE below.

Rich orange-gold surfaces showcase glistening mint luster around strongly struck devices. Eye appeal is terrific and entirely unaffected by the microscopic ticks present on each side. A single pinscratch from the eagle's right (facing) wing merits mention. Listed on page 399 of the 2022 *Guide Book*. Census: 11 in 62 (1 in 62★), 3 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANGV, PCGS# 10001



1852 Assay Office Fifty Dollar, AU53 K-13, 887 Thous., Ex: *SSCA*

4480 **1852 Assay Office Fifty Dollar, 887 Thous. AU53 PCGS. K-13, Low R.5.** Ex: *S.S. Central America*. *SSCA* 7041. This massive eight-sided fifty dollar gold piece was brought up from the wreckage of the *S.S. Central America,* which met its fate on the night of September 12, 1857 off the coast of the Carolinas. It, along with the thousands of federal and private coins and assayers' ingots recovered, tells the story of what the Gold Rush economy would have been like. Indeed, this piece saw brief circulation out in California. Yellow-gold surfaces are heavily abraded, and the devices lightly worn. Still, the appeal is undeniable. Listed on page 399 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANHG, PCGS# 10016



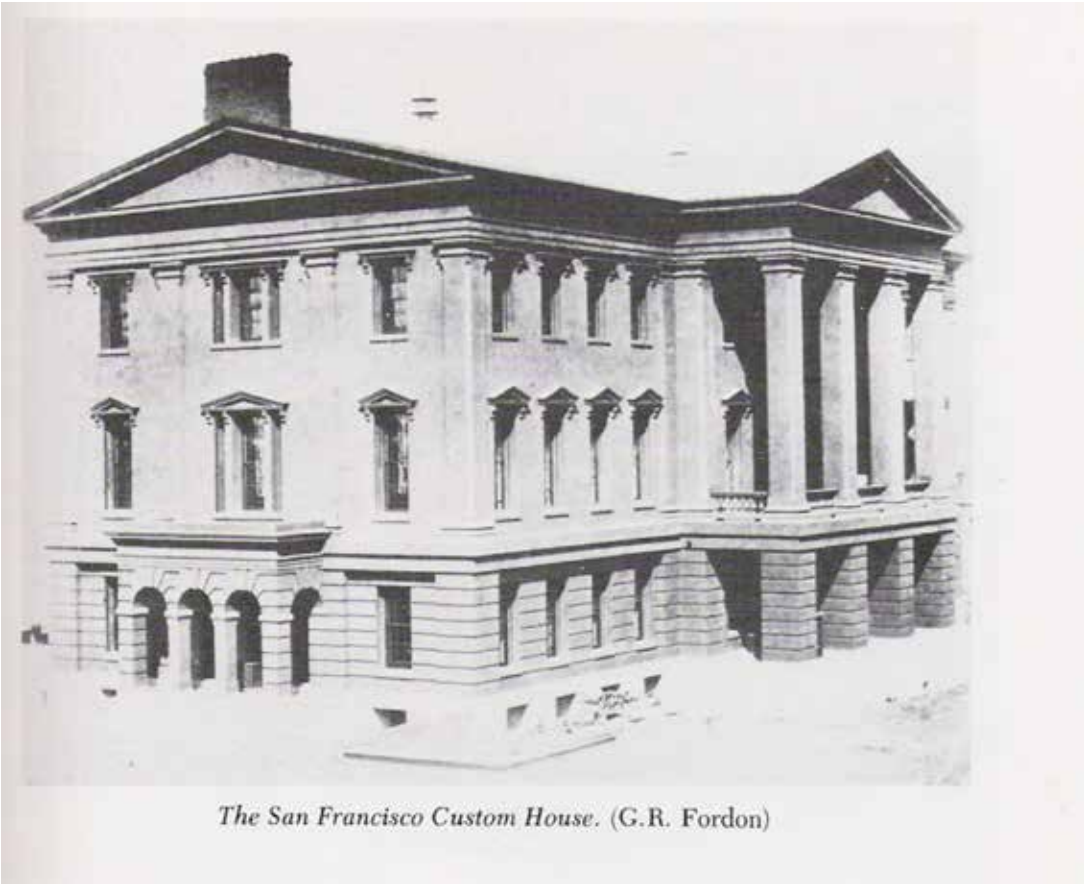
1852 Assay Office Fifty, AU53
K-13, 887 Thous.

4481 **1852 Assay Office Fifty Dollar, 887 Thous. AU53 PCGS. CAC. K-13, Low R.5.** A scarce variety of the U.S. Assay Office fifty dollar octagonal ingot of 1852. The peripheral inscriptions reads: UNITED ASSAY OFFICE OF GOLD SAN FRANCISCO CALIFORNIA. An earlier issue of this date features the former AUGUSTUS HUMBERT border legend, when the U.S. Assay Office was under the direction of Moffat & Co. The change in the peripheral legend coincided with Moffat's retirement from the government contract and the assumption of U.S. Assay Office operations by Curtis, Perry and Ward.

This CAC-endorsed About Uncirculated example displays natural amber-gold and olive patina, with scattered light marks and abrasions as always. Wear is light. An appealing example of an elusive variety. Listed on page 399 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANHG, PCGS# 10016



The San Francisco Custom House. (G.R. Fordon)



1852 Assay Office Fifty, XF45 K-14, 900 Thous., CAC Approved Rare Final 'Slug' Issue

4482 1852 Assay Office Fifty Dollar, 900 Thous. XF45 PCGS. CAC. K-14, High R.5. Kagin-14 is the final U.S. Assay Office fifty dollar "slug" produced and the only issue of this denomination struck in .900 fineness. The increased fineness was in response to the U.S. Customs Office's move to cease acceptance of gold coinage with more than 10% alloy. Previously, Assay Office fifty dollar pieces were of .887 fineness, and in 1851, .880 fineness. Although dated 1852, according to Kagin the K-14 pieces were struck in January and February 1853, in a total quantity of 23,800 pieces. Later, production of fifty dollar "slugs" was terminated at the San Francisco Assay Office in favor of ten and twenty dollar issues, which were more in line with federal gold denominations. In 1854, when the branch mint was completed in San Francisco, many large denomination gold pieces produced during the Assay Office era were deposited as bullion and recoined into Liberty Head double eagles.

Surviving examples of the K-14 fifty are rare in all grades. A few Mint State pieces are known, but most show moderate wear or impairments. This Choice XF example displays deep orange-gold patina and light wear, with the usual softness around the obverse margins, weakening the border legend. Scattered small abrasions accompany the grade as always. The originality of this piece sets it apart from many of its peers, as does the CAC green label. CAC recognizes only six K-14 examples in this grade, and seven finer. An important opportunity for the advanced territorial collector. Listed on page 399 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANHH, PCGS# 10019



1852 Assay Office Fifty Dollar, AU55 Final Provisional Branch Mint 'Slug' K-14, 900 Thous. Variety

4483 **1852 Assay Office Fifty Dollar, 900 Thous. AU55 NGC. K-14, High R.5.** In his 1988 *Complete Encyclopedia,* Walter Breen chose to include these United States Assay Office fifty dollar gold coins under a chapter entitled "The United States Provisional Branch Mint at San Francisco (1851-53)." He made sure to distinguish between them from the "Private, Pioneer, and Territorial Gold Coins" in the chapter that followed in his reference. Breen explained:

> "Philadelphia Mint officials treated Augustus Humbert as a branch-mint superintendent, requiring him to report monthly gold and unparted ingot manufactures on the same kinds of forms used by all branch mints; they supervised manufacture of master dies and hubs for the ingots; and, just in case someone began manufacturing enough parting acids that Humbert and his subcontractors (Moffat & Co.) could make coins of legal fineness, the Engraving Department shipped regular 1853 S dies (half dime to double eagle) to the Assay Office."

Curtis, Perry, & Ward took over operations of the United States Assay Office in 1852 with Humbert still serving as assayer. These 1852 fifty dollar ingots followed, continuing their important role in California commerce. The K-14 variant was struck in 900 fine gold — the federal standard — as opposed to the K-11 and K-13 varieties struck in substandard 887 fine gold.

Each side of this AU55 representative features natural red-gold color. The surfaces are heavily abraded, as usual, but partial luster remains around the devices. Listed on page 399 of the 2022 *Guide Book*. Census: 9 in 55, 19 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANHH, PCGS# 10019



1853 Assay Office Ten Dollar, XF45
884 Thous., Rare K-15 Variety

4484 **1853 Assay Office Ten Dollar, 884 Thous, XF45 PCGS. K-15, R.7.** A distinguished rarity among U.S. Assay Office issues. The 1853 Assay Office ten is known from two die pairs. Kagin-16 is the more plentiful of the two, rated Low R.6 (still rare), while Kagin-15, offered here, is a major rarity, rated R.7. We last handled an example of this variety a decade ago, in our August 2011 Chicago Signature, where an AU50 PCGS CAC coin realized more than $44,500. This example displays soft, satiny surfaces with bronze-gold patina and minimal noticeable marks. Light wear is restricted to the high points of the devices and a little rub in the fields. Eye appeal is pleasing. An important acquisition for the advanced territorial collector, an opportunity not likely to present itself again for years. Listed on page 399 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANHA, PCGS# 10004



1853 Assay Office Twenty, AU58
900 Thous., K-18

4485 **1853 Assay Office Twenty Dollar, 900 Thous. AU58 NGC. K-18, R.2.** Luster dominates the design of this pioneer gold coin, and is absent only across the open fields. The peripheries display hints of cherry-red, while the devices and fields are sun-gold. K-18 was produced from hubbed dies, the only such Kagin variety within the Humbert and Assay Office series. Listed on page 400 of the 2021 *Guide Book*.

Ex: Long Beach Signature (Heritage, 6/2010), lot 1994.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANHD, PCGS# 10013



1853 Assay Office Twenty Dollar, MS62 Fully Struck, Clean Surfaces, K-18

4486 1853 Assay Office Twenty Dollar, 900 Thous. MS62 NGC. K-18, R.2. These were among the last coins struck by the United States Assay Office in California before the branch closed on December 14, 1853 — just a few months prior to the opening of the San Francisco Mint in April. The purity of these twenty dollar gold pieces (900 Thous.) reflected the passage of a federal law in late 1852 that prohibited coins of lesser fineness to be accepted for the payment of duties at the Customs House. An exception even had to be made for these twenty dollar gold coins, which technically contained more silver as part of the alloy than was acceptable by law (maximum 50 parts per thousand).

This is an extraordinarily clean example for the grade. Lustrous yellow-gold surfaces are essentially fully struck and devoid of any abrasions worth mentioning. Terrific eye appeal. Listed on page 400 of the 2022 *Guide Book*. NGC reports 49 numerically finer submissions (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANHD, PCGS# 10013



1853 Moffat & Co. Twenty Dollar, AU55 K-19, Late Moffat Issue

4487 1853 Moffat & Co. AU55 NGC. CAC. K-19, High R.5. The Moffat twenty dollar gold pieces were produced toward the twilight of the Territorial gold issues of the California Gold Rush, in response to one of the recurring shortages of gold coinage that were so prevalent in the region until the years following 1854, when the San Francisco Mint officially opened for production. Even then, sporadic shortages of "parting acids" used to refine gold to the federal 900 fine standard led to sporadic private issues up through 1855. The last issue from the well-respected Moffat firm, the K-19 double eagle, is similar in design to the federal issue that it imitates.

This lovely Choice AU piece is well-struck and essentially problem-free. Light reddish patina surrounds the devices on both sides, increasing the appeal. Listed on page 400 of the 2022 *Guide Book*.

Ex: Long Beach Signature (2/2009), lot 3153; FUN Signature (Heritage, 1/2015), lot 4481.

From The Buffalo Bayou Collection of Territorial Gold.
PCGS# 10255



1849 Miners Bank Ten, MS61
The Finest PCGS Certified K-1

4488 **1849 Miners Bank Ten Dollar MS61 PCGS. CAC. K-1, R.6.** The Miners Bank pieces were coined soon after the production of Norris, Gregg, and Norris pieces, and these coins figure prominently in the history of the California Gold Rush. Partners of the firm were Stephen A. Wright and Samuel W. Haight. Contemporary evidence indicates that Wright and Haight did not produce these coins personally, but had them struck by Broderick & Kohler. The Wright and Haight firm issued currency dated March 1, 1849, and signed by the partners as president and cashier of the bank. There was apparently also a five dollar coin contemplated but never struck. In August, Wright & Co. (Wright and Haight) petitioned the customs collector to accept their $5 and $10 coins. Although the petition was rejected, it indicates the contemplated coinage.

The design is simple and uncomplicated, with TEN D. at the center of the obverse, flanked by stars to the left and right. MINERS, BANK is above and SAN FRANCISCO is below. The reverse has an eagle in the Federal style, holding an olive branch and three arrows in its claws. CALIFORNIA is inscribed above the eagle, with 13 stars along the lower border.

This is an exceptional Mint State example of the 1849 Miners Bank ten dollar gold piece, the finest that PCGS has certified while NGC has graded 3 at the level and 8 finer. Both sides are sharply defined with inconsequential, grade-consistent surface marks. Rich orange-gold luster adds to its aesthetic appeal. Listed on page 401 of the 2022 *Guide Book*. Population: 1 in 61, 0 finer. CAC: 2 in 61, 0 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# 2BBE, PCGS# 10236


1850
CALIFORNIA
S.M.V.
GOLD
TEN D.

1850 Dubosq & Co. Ten Dollar Gold Piece, MS60
Rare K-2 Variety, Ex: Riverboat Collection
Second-Finest Certified Example

4489 **1850 Dubosq & Co. Ten Dollar MS60 NGC.** The 1850 Dubosq & Co. ten dollar gold piece is one of the most elusive issues in the Territorial gold series. In his 1909 publication *Official Premium List of United States Private and Territorial Gold Coins,* Edgar Adams noted only two examples were known. As late as 1981, Donald Kagin rated the Dubosq ten dollar gold piece a High R.7 issue, meaning he was aware of 4-6 specimens in all grades. A few more have been discovered since, including one in the *S.S. Central America,* another found by a treasure hunter in Placerville, California, and the present coin. This piece was found by Allen Pankey, of Breckinridge, Colorado in the San Francisco Bay area in 1986 with the aid of a metal detector. Even with the recent finds, only ten coins are extant in all grades, with two examples in institutional collections and the status of one coin unknown since its theft in 1967. This coin was last offered in the Riverboat Collection (Heritage, 4/2014), the most important collection of Territorial gold offered publicly in many years, where it realized a record $329,000 (2022 *Guide Book* value $325,000 in VF). Heritage Auctions is privileged to offer this piece again, the second-finest certified example of this rare Pioneer gold issue, in just its third auction appearance.

The firm of Dubosq and Co. was founded by Theodore Dubosq, a Philadelphia jeweler, and his family in 1849. Apparently, the Dubosqs came to California for the express purpose of starting a private mint, as evidenced by the following account of their departure on the ship *Grey Eagle* in the January 18, 1849 edition of the Philadelphia *Evening Bulletin:*

> "Mr. Theodore Dubosq, Sr., jeweler, North Second Street, we understand takes out with him the machinery for melting and coining gold, and stamping it with a private mark, so as to establish a currency which will afford the greater convenience and facility for dealing in the raw material."

The Dubosqs arrived in California on May 18, 1849, but they may not have set up business operations right away, despite the dire need for circulating coinage in the local economy. No 1849-dated coins are known with the Dubosq name, but a few pattern quarter eagles and half eagles in copper exist, so it is possible that gold coins were struck, but none have survived. The only surviving gold coins from Dubosq & Co. are the very rare 1850-dated five and ten dollar pieces. Edgar Adams believed Dubosq engraved the dies for the 1849 patterns himself, but there is much speculation that the 1850-dated coins were struck from dies engraved by James B. Longacre, Chief Engraver at the Philadelphia Mint. The design elements on the 1850 five and ten dollar Dubosq coinage closely resemble the motifs used for regular-issue federal coinage of that time, and a pair of Dubosq patterns were found in Longacre's estate, corroborating this theory. However, the 1849 copper patterns do not look at all like the 1850 gold issues, so it seems unlikely that Longacre engraved the 1849 dies. The case for Longacre engraving the 1850 dies is much stronger, and Donald Kagin accepted it in his *Private Gold Coins and Patterns of the United States.* However, when Kagin's offered the present coin in the 1986 ANA Convention sale, the cataloger thought it more likely that Albert Kuner engraved, or at least reengraved, the obverse.

Whoever engraved the ten dollar dies, they were certainly well-made and durable. They were apparently used to strike all the Dubosq ten dollar coins in 1850 and 1851 (without changing the date), and then sold to Wass, Molitor & Co. for use on that firm's 1852 ten dollar coinage. A careful comparison of the 1850 Dubosq ten dollar obverse, K-2, with that of the 1852 Wass, Molitor ten dollar gold piece, K-3, reveals the following similarities:

1. The placement of the stars and their orientation in relation to the dentils and the bust are an exact match.
2. The placement of the first three numerals of the date also matches.
3. The contours of the hair, coronet, and facial features are identical.
4. Both coins show 210 dentils on the obverse.

It would be virtually impossible to duplicate all these features so closely with the technology the California minters had at their disposal in the early 1850s. Kagin noted the final digit in the date had been drilled out and replaced by a 2, but he theorized that Wass, Molitor & Co. had prepared the die in late 1851 and had not used it that year, making it necessary to alter the date for 1852 coinage. It now seems more likely that it was the 0 in the Dubosq ten dollar die that was drilled out and replaced. Of course, the inscription on the coronet was extensively reworked. Remnants of the U and S of DUBOSQ are barely visible in the area of the first and second periods on the W.M. & Co. inscription. The Wass, Molitor coins have always been known for their weak strike, but the extensive reworking of the die probably accounts for much of the incomplete detail. Kagin noted that the reverse dies for the Dubosq ten dollar coins were also used by Wass, Molitor & Co., but we believe this is the first time the reworking and later use of the obverse has been noted.

Dubosq formed a partnership with a man named Goodwin in 1850, and it is likely that the firm began issuing gold coins at that time. Judging by later reports, their output must have been prodigious during this period. The San Francisco *Alta California* reported that Dubosq & Co. struck $150,000 face value in gold coins during the first three months of 1851. Either the firm was still using the 1850-dated dies, or the entire mintage from this period was later destroyed, because no 1851-dated coins of any denomination are known today. Seven ten dollar coins and three five dollar pieces were assayed by Augustus Humbert, at the behest of James King of William, on March 21, 1851. The ten dollar pieces were found to contain on average $9.93 worth of gold and the five dollar coins had an intrinsic value of $4.96. Dubosq claimed the small difference in face verses intrinsic value was made up by the inclusion of silver alloy in each coin, which Humbert failed to evaluate in his assay. Even though the results of the assay were much better than those for many other firms, Dubosq & Co. was tarred with the same brush as the other private mints. The exact date when the firm stopped operations is not known, but the discredited coinage, which had circulated widely, was soon turned in for recoinage and the Dubosq coins became extremely elusive at an early date.

The first auction appearance of a Dubosq ten dollar gold piece was not until 1929, in lot 1357 of Thomas Elder's Dr. George Alfred Lawrence Collection:

> "1850. $10. Head of Liberty to left. DUBOSQ & CO. on coronet. 13 stars, date. Rx. Eagle holds arrows and sprig in talons. S. M. V. CALIFORNIA GOLD. Below, TEN D. Edge milled. A few edge nicks. Fine. Exceedingly rare. It is believed none has been offered at auction in forty years, if ever. It is said to have cost its owner several thousands of dollars. Adams # 39. **Perhaps the greatest headliner of this sale. Plate.**"

The lot realized $3,900, a staggering price at the time, when the average car cost $425 and the median price for a single family dwelling was $7,882. PCGS has certified only five examples, the finest in AU50, while NGC has graded just two coins, this specimen in MS60 and another in MS61 (11/21).

The present coin is an attractive Mint State example, with sharply detailed design elements that show full star radials and just a touch of softness on the hair above the ear. The pleasing yellow-gold surfaces retain much of their original mint luster and show a scattering of minor contact marks. A shallow scratch between stars 10 and 11 and some light pinscratches in the left obverse field act as pedigree markers. This coin had been off the market for almost 27 years before its recent appearance in the Riverboat Collection, where it realized $329,000. It may be decades before a coin with this combination of absolute rarity, great historic interest, and high technical grade becomes available again for public offering. This coin is pictured on PCGS CoinFacts. Listed on page 402 of the 2022 *Guide Book*.

Roster of 1850 Dubosq & Co. Ten Dollar Gold Pieces

1. MS61 NGC. Found in a Placerville, California creekbed in 1985; purchased by Ron Gillio; Long Beach Sale (Pacific Coast Auction Galleries, 6/1987), lot 1814, realized $55,000.

2. MS60 NGC. Discovered in the San Francisco Bay area in May of 1986 by Allan Pankey**,** of Breckinridge, Colorado, using a metal detector; ANA Convention Auction (Kagin's, 8/1986), lot 5456, bought-in at $46,200; unknown intermediaries; Riverboat Collection (Heritage, 4/2014), lot 5434, realized $329,000; **the present coin.**

3. AU53 estimated grade. Smith & Son; Stack's; Josiah K. Lilly; Smithsonian Institution.

4. AU50 PCGS. Listed in the PCGS Population Report.

5. XF40 PCGS. A specimen recovered from the wreck of the *S.S. Central America;* Gold Rush Treasures (Christie's-Spink, 12/2000), lot 122.

6. XF estimated grade. A specimen in the collection of the Bank of California.

7. XF Details PCGS Genuine. Purchased privately in a group of seven or eight territorial gold pieces in 2003; Long Beach Signature (Heritage, 9/2020), lot 3852, withdrawn; FUN Signature (Heritage, 1/2021), lot 4146.

8. VF20 PCGS. R.C.W. Brock; University of Pennsylvania; Phillip Ward; Rovensky-Hoffecker Collections (B. Max Mehl, 11/1954), lot 1919; Amon Carter, Sr.; Amon Carter, Jr.; Carter Family Collection (Stack's, 1/1984), lot 1153, realized $38,500; San Francisco Collector; Long Beach Sale (Pacific Coast Auction Galleries, 6/1987), lot 1815; Charles Kramer; Kramer Collection (Stack's-Superior, 11/1988), lot 935, realized $23,100; Jascha Heifetz Collection (Superior, 10/1989), lot 5550, realized $25,850; Father Flanagan's Boys Home Sale (Superior, 5/1990), lot 6012, realized $19,250.

9. VF estimated grade. Discovered in California by B. Max Mehl in 1914; Waldo Newcomer; B. Max Mehl, circa 1931; Charles Williams; Numismatic Gallery Monthly January 1951 FPL; Lammot duPont; Willis duPont; stolen in 1967; possibly recovered; present location unknown.

10. VG 8 PCGS. Joel Rettew Winter 1976 FPL; Jack Klausen; ANA Convention Auction (Kagin's, 8/1983), lot 3625, realized $27,500; Paul S. Mory Collection (Bowers and Merena, 6/2000), lot 1042; offered by Bowers and Merena in the June 11, 2001 issue of *The Coin Collector* at $ 49,500; Rarities Sale (Bowers and Merena, 1/2002), lot 849, realized $29,900.

Additional Appearances

A. A specimen in B. Max Mehl's inventory; sold to Virgil Brand on 12/31/1923 for $1,500 (Brand journal number 128766).

B. An example exhibited at the January 2, 1924 meeting of the Chicago Coin Club by Henry Chapman, per the March 1924 issue of *The Numismatist*. Walter Breen believed this was the coin in number 8 above. It might also be the coin in C below.

C. Dr. George Alfred Lawrence; Lawrence Collection (Thomas Elder, 6/1929), lot 1357, realized $3,900.

D. VF in 1948, possibly XF today. DeWitt Smith; Virgil Brand on 12/31/1908 (Brand Journal number 47372); Brand Estate; Armin Brand; consigned to B.G. Johnson on 2/2/1945, sold on 3/19/1946 for $4,500; Jacob Shapiro (a.k.a. J.F. Bell); Hollinbeck Coin Company 1946 FPL number 28 at $6,000, unsold; Jacob Shapiro; Memorable Collection (Numismatic Gallery, 3/1948), lot 960, realized $1,950. Possibly the coin in number 3 or 5 above.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANKX, PCGS# 10179




1850
CALIFORNIA
S.M.V.
GOLD
FIVE DOL.

1850 Baldwin & Co. Five Dollar, K-2, MS61
Tied for Finest Certified at PCGS
Ex: Riverboat Collection

4490 **1850 Baldwin Five Dollar MS61 PCGS. CAC. K-2, High R.5.** George Baldwin and Thomas Holman established a jewelry and watchmaking concern on Clay Street in San Francisco in 1849. Shortly afterward, they purchased F.D. Kohler's profitable coining operation, as he was preparing for his new position as assayer for the newly established California State Assay Office. Baldwin & Co. began issuing coins in five, ten, and twenty dollar denominations, which were initially well-received by merchants and bankers like Dunbar's Banking and Exchange Office and Tucker & Reeve, jewelers. According to Donald Kagin, Albert Kuner engraved the dies for the Baldwin coinage.

Henry Chapman gave a good description of the 1850 Baldwin & Co. five dollar gold piece, designated as the K-2 variety in Don Kagin's *Private Gold Coins and Patterns of the United States*, in lot 1862 of his catalog of the Matthew Stickney Collection (Chapman, 6/1907):

> "1850 $5. Head of Liberty with BALDWIN & CO., around 13 stars, below 1850. R. Eagle with olive branch in right talon, three arrows in left talon. S. M. V. (Standard Mint Value) CALIFORNIA GOLD, below FIVE DOL. Border beaded, edge milled. Very fine. Excessively rare, probably only about five known. See plate."

Unfortunately, Baldwin's coins were found to contain less than face value in gold when assayed by Augustus Humbert at the United States Assay Office in March of 1851. The five dollar pieces had an average intrinsic value of $4.91 according to Humbert's findings. The assay was undertaken at the request of journalist James King of William, who was also a rival of Baldwin & Co. in the private coinage business and obviously had an axe to grind in the affair. Humbert himself was not a disinterested party, as Baldwin & Co. was the only private mint to nearly match the output of the Assay Office in its most productive years, 1850 and 1851. Baldwin claimed there was a plot by competitors to discredit his coins, and a later assay at the Philadelphia Mint was much more favorable in its findings, but there was an immediate backlash in the local press, and the public lost all confidence in the Baldwin & Co. coinage. Baldwin was forced to flee the territory in the face of this public outrage, and greedy merchants only accepted his coins at a steep discount, to be profitably turned in for recoinage at the Assay Office. By December of 1851, few Baldwin & Co. coins were still in circulation.

Although the Baldwin & Co. five dollar gold piece is not as elusive today as it was in Henry Chapman's time, it is still quite rare. In fact, true Uncirculated examples are extremely rare, with less than a handful known. PCGS and NGC list a combined total of 36 coins in their population tables, including an unknown number of resubmissions and crossovers (11/21). Territorial enthusiasts prize the Baldwin & Co. coins in all grades and conditions.

The present coin is an attractive MS61 example, with vivid orange-gold surfaces. Kagin notes this color indicates the presence of copper alloy in the native California gold. The design elements are sharply detailed and an often-seen die crack runs through the letters MV and the wingtip on the reverse. Some specimens of the K-2 variety show a heavy die break and cud on the obverse rim at star 12, but this coin was struck before that crack developed. The surfaces show some effects of die rust, in the form of tiny circular lumps on the fields, especially on the upper reverse. A number of minor contact marks are evident on the pleasing Prooflike surfaces, but none are large or distracting individually. The overall presentation is most attractive for this rare territorial gold issue, which is tied with one other coin for finest certified at PCGS (11/21). Listed on page 403 of the 2022 *Guide Book*. Population: 2 in 61, 0 finer. CAC: 1 in 61, 0 finer (11/21).

Ex: The Riverboat Collection (Heritage, 4/2014), lot 5435, realized $82,250.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANHJ, PCGS# 10025



1851 Baldwin Ten Dollar, VF30
Very Rare Late Die State, K-4

4491 **1851 Baldwin Ten Dollar VF30 PCGS. K-4, High R.6.** After starting with such promise and high hopes, the reputation of Baldwin & Co. was quickly dashed on the rocks of public opinion after the release of an unfavorable assay report in March 1851. The assay conducted by U.S. Assayer Augustus Humbert showed that the firm's ten dollar coins only averaged $9.74 in value (a 2.6% discount). The commercial interests in San Francisco soon discounted the firm's coins by 5%, and later as much as 20%. After striking between $1 million and $2 million dollars worth of gold coins, George Baldwin left California for the East Coast by way of Panama on April 15, 1851. His coins were extensively melted over the next several years and today they are very scarce.

This example is in a very late die state with a massive triangular die cud on the rim at star 4. Definition is soft over the centers, as one would expect, with abundant wear from years of circulation on each side, but there are no singularly mentionable marks or problems. Deep red-gold color shows overall and lends eye appeal. Listed on page 403 of the 2022 *Guide Book*.

Ex: Central States Signature (Heritage, 5/2005), lot 9197.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANHL, PCGS# 10031



1851 Baldwin Ten Dollar, K-4, AU58 Likely Condition Census Example

4492 1851 Baldwin Ten Dollar AU58 NGC. K-4, High R.6. The coins created by private assayers who were prominent in the California Gold Rush were accepted in commerce only in proportion to how trusted they were. That trust was remarkably fragile, in that it took only one well-publicized report to bring down nearly the whole ecosystem of private coinage.

That report was created by Augustus Humbert, U.S. Assayer of Gold, at the insistence of James King of William, the sometime-issuer of private coin and muckraker. On March 26, 1851, King received Humbert's assessment that the gold content of the coins from all three assayers — Baldwin & Co., Schultz & Co., and Dubosq & Co. — was less than the Standard Mint Value, or "S.M.V.," that Baldwin and Dubosq advertised on their coins.

The fall was swift, with the newspapers where King had sent the results publishing them and later scathing editorials directed at assayers such as Baldwin. Merchants soon refused to take the coins except at a discount, which led to more howling from the media, and exaggerations of the coins' debasement were rampant within days. On April 15, 1851, the legislature of California outlawed private gold coinage; that same day, according to the Pacific News, the principals of Baldwin & Co. left town on a steamship.

The vast majority of the Baldwin & Co. coins were melted and the gold reclaimed — many, according to Don Kagin, by merchants who took the coins in at steep discounts and reaped profits at the U.S. Assay Office when their actual gold content was revealed. This Choice AU example of an 1851 Baldwin ten dollar is one of the lucky exceptions. Its broadly lustrous surfaces are pale canary-yellow. While each side shows a number of wispy marks and the reverse has reeding abrasion at the last A of CALIFORNIA, the all-around eye appeal is excellent, particularly in the context of the issue. Listed on page 403 of the 2022 *Guide Book*. Census: 1 in 58, 3 finer (11/21).

Ex: FUN Signature (Heritage, 1/2014, as AU55 PCGS), lot 5616.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANHL, PCGS# 10031


1851
PURE CALIFORNIA GOLD
FIVE D.

1851 Schultz & Co. Five Dollar, K-1, AU53
Rare Private California Issue
Condition Census Example
Ex:Eliasberg

4493 **1851 Shultz & Co. Five Dollar AU53 PCGS. CAC. K-1, High R.6.** Ex: Eliasberg. In the hectic atmosphere of the California Gold Rush, many partnerships were made and broken in a matter of months. Some have been immortalized, as through the discovery of the *S.S. Central America* treasure, while others remain obscure. Though it is not as mystery-shrouded as, for example, the Cincinnati Mining & Trading Co., the firm of Schultz &. Co. is remarkably enigmatic for a central player in the field of private California gold coinage.

It is little-known, except perhaps among devotees of California gold, that many of the firms who issued private coinage did not make their own dies. While the "Moffat complex" (Moffat, Humbert, U.S. Assay Office, etc.) did so, other firms turned to Schultz & Co., which began in September or October 1850 not as an assaying firm, but a brass foundry. As was often the case with partnerships during the California Gold Rush, there was a significant difference in the principals' ages and what they brought to the firm. Judge G.W. Schultz, today the more obscure figure, had the reputation and financial capital to set up the foundry. He tapped William T. Garratt, a youth in his early twenties from Cincinnati who had learned metalworking in family trade, to handle the back end of the business.

Said business proved enormously profitable for Schultz & Co. Garratt later recounted, in a dictated statement published by Edgar Holmes Adams in *Private Gold Coinage of California, 1849-55, Its History and Its Issues:*

> "We made a great many dies for private coining. Albert Küner, who is still in business here, would do the engraving and I the turning - that is, the machine-work on the dies - for which at the time we would get $100 per day per man on that special job.
>
> "After that, Shultz [sic] took a notion to go into coining for Burgoyne & Co. and Argienti & Co. who were bankers here at that time. They would buy the dust and we would do the coining. We ran for a while, and then Shultz and I separated, he taking the coining establishment and I the foundry..."

It is to be noted that spellings of names often were inconsistent at the time, with "Schultz" and "Shultz" given by different sources. The spelling "Shults" on the coinage itself, however, is singular and almost certainly an error on the part of Mr. Küner, a Bavarian by birth whose long career included a brief stint engraving for Charles Lewis Tiffany (of Tiffany & Co. fame) and the first version of California's Great Seal. Garratt himself was not immune to misspellings, being listed as "Garrett" in sundry places.

An assay by Augustus Humbert showed that the Schultz & Co. five dollar coins, far from being "Pure California Gold" as the reverse legend proclaimed, were alloyed with copper (Garratt gave the figure at 10%, "just enough to make the coin hard enough to wear"), and further, underweight; when word spread, the coins' reputation went to tatters, and a more favorable assessment made at the Philadelphia Mint by William E. DuBois in 1851 came too late. Many of the Schultz & Co. coins were destroyed, and Schultz's coining operation was halted by the California Legislature's prohibition on the striking of private gold coinage on April 21, 1851.

As noted above, the Schultz & Co. firm had dissolved the same month, and while Judge Schultz was left with a worthless coining operation, William T. Garratt still had the foundry, his knowledge, and his business connections. Garratt persevered through the Great Fire that swept through San Francisco in early May 1851 and several other business-destroying disasters to establish W.T. Garratt & Co., a foundry whose bells were installed in churches, fire stations, and schools all around California both before and after his death in 1890.

The bells bearing Garratt's name today are far more numerous than the coins bearing Schultz's. None of the rumored ten dollar coins by the same firm have ever shown up, and as for the five dollar pieces, the cataloger for The Louis E. Eliasberg, Sr. Collection, source of the present piece, gave a census of 15, whereas Heritage traced 10 pieces in their roster in the Riverboat Collection catalog in 4/2014. NGC has only two entries in its *Census Report,* both graded AU53, while the 12 PCGS *Population Report* coins range from VF20 to an MS62 example at the top end (11/21).

Originally listed as "EF-45 to AU-50" in the Eliasberg Sale (May 1996), this coin's green-label PCGS holder gives a grade of AU53, with CAC reaffirming that value by a green sticker. The dies are an early state without the cud over GOLD on the reverse. Yellow-to-orange surfaces retain considerable luster, though the softly struck figure of Liberty shows spots of plain wear on the nose and brow, as does the eagle on head and claws. Light abrasions should prove no object even to a discerning collector of California gold, so rare is this issue and so infrequent the offerings. Forget the historical prices and ready your best bid. The next opportunity to own a Schultz five dollar so fine may not come again for years. Listed on page 403 of the 2022 *Guide Book*. *Guide Book* plate coin.

Ex: J.C. Lighthouse, of Rochester, New York, before 1909; Lighthouse Collection (J.C. Morgenthau, 2/1936), lot 192; Louis E. Eliasberg, Sr.; Eliasberg Collection, Part I (Bowers and Merena, 5/1996), lot 355, which realized $31,900; Samuel J. Berngard Collection (Stack's, 7/2008), lot 2243; Rosemont Signature (Heritage, 8/2013), lot 5957, realized $235,000.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANJJ, PCGS# 10316


1852
CALIFORNIA GOLD
FIVE DOLLARS

1852 Wass, Molitor & Co. Five Dollar Gold, MS60
Very Rare Underrated Small Head Issue
Finest Known K-1 Example

4494 **1852 Wass Molitor, Small Head MS60 PCGS. CAC. K-1, R.7.** The 1852 Wass, Molitor & Co. five dollar gold piece, with the Small Head obverse, is one of the rarest and most enigmatic coins in the Territorial gold series. When Edgar Adams wrote his landmark reference *Private Gold Coinage of California 1849-1855,* he classified the 1852 Wass, Molitor five dollar gold piece as Adams 49 and noted:

> "Five Dollars. Obverse, Head of Liberty to left, surrounded by thirteen stars. On the coronet the letters WM & CO., while below is the date 1852. Reverse, An eagle bearing a shield upon its breast, with three arrows and an olive branch in its talons, and surrounded by the legend IN CALIFORNIA GOLD.
>
> "There is only one type of the Five Dollar piece, which is quite similar in general design to the regular United States Five Dollar coin, but there are a number of trifling die varieties."

Either Adams was not aware of the distinctive Large and Small Head die varieties, or he considered their differences unimportant. The two varieties are easily distinguished when seen side-by-side, but the Small Head type is very rare and we suspect Adams never had the chance to compare the issues together. Moreover, it is impossible to tell from his description which variety he was describing as Adams 49, since both Large and Small Head varieties employ the same reverse and use similar motifs on the obverse. Early 20th century numismatists must have lumped both varieties together when discussing or cataloging the 1852 Wass, Molitor $5.

Probably the first collector to notice that the issue came in two varieties was H.O. Granberg, who exhibited an example of both varieties at the 1914 ANS Exhibition. His Small Head piece was listed first and described as Adams 49. His Large Head example followed in the listing, but the cataloger transcribed the date incorrectly as "1849", possibly because he had just referred to the Small Head coin as Adams 49. The description of the Large Head Wass, Molitor five dollar read:

> "Obv. Similar to above, but cruder work, head larger and small o in Co. on coronet. Rev. Similar to above. Gold."

It would be many years before numismatists began classifying the two varieties separately, and it is often impossible to identify which variety a cataloger was describing in early auction appearances. Wayte Raymond followed Adams in his *Standard Catalogue of United States Coins,* listing only one variety and illustrating it with a photo of the Large Head type. It was only when Donald Kagin published *Private Gold Coins and Patterns of the United States* in 1981 that knowledge of the two varieties became widespread.

Although Kagin listed the varieties separately in his Appendix VII, and illustrated both, he offered little information about the very rare Small Head variety, which he classified as K-1, in the main body of his work. Kagin noted simply that Wass, Molitor & Co. "began issuing $5 specimens on January 6, 1852." The coins were well-received (presumably both varieties), as they contained $5.04 worth of gold, the highest intrinsic value of any privately coined five dollar piece. This high intrinsic value undoubtedly encouraged the public to turn the coins in to the San Francisco Mint for recoinage when that facility opened in 1854. The issue, which contemporary newspaper reports indicate was quite substantial, suffered heavy attrition in this manner, and the K-1 variety is very rare in all grades today. PCGS lists 13 certification events in its Population Report, with this MS60 coin the finest, while NGC has certified just two coins, both in VF (11/21). When we described the present coin in our catalog of the Riverboat Collection in 2014, we published a roster that included 13 distinct examples of the K-1 variety, with a number of additional appearances that may or may not represent the same coins. A single example, designated K-1a, was struck from the Small Head dies on a thicker planchet that was intended for the Wass, Molitor $10 issue.

While the Wass, Molitor & Co. five dollar coins were admirable in their adherence to strict standards of value, they were typically not well-made. Kagin notes, "These coins are among the poorest struck of all private coins." The present MS60 example is easily the finest known, exhibiting well-detailed design elements that show just a touch of softness on Liberty's curls and coronet. The pleasing yellow-gold surfaces show a few minor contact marks, but the fields are remarkably clean by Territorial gold standards. Both sides retain much of their original mint luster. This coin offers outstanding eye appeal, the highest available technical quality, and intense historic interest. A must-have example for the advanced Territorial gold collector. This piece is the Kagin plate coin. Listed on page 404 of the 2022 *Guide Book.* Population: 1 in 60, 0 finer. CAC: 1 in 60, 0 finer (11/21).

Ex: Haig Koshkarian Collection (American Numismatic Rarities, 3/2004), lot 1092, realized $39,100; Riverboat Collection (Heritage, 4/2014), lot 5441, realized $82,250.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANJK, PCGS# 10339



1852 Wass Molitor Five Dollar, AU53 Large Head, K-2 Variety Second Finest at PCGS

4495 1852 Wass Molitor Five Dollar, Large Head, AU53 PCGS. K-2, R.6. Wass, Molitor & Co. enjoyed a tremendous reputation in Gold Rush-era California. These five dollar gold coins would have played an critical role in commerce at a time when standardized forms of money were desperately needed. This is an example of the Large Head type, distinguished by a slightly flatter bust truncation, which ends in a point.

Reddish-gold color is readily appealing. Strike definition is typical of the design, with incompleteness being most pronounced at the centers. The obverse has a distinctly bowled appearance. Listed on page 404 of the 2022 *Guide Book*. Population: 1 in 53, 1 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJL, PCGS# 10342



1852 Wass Molitor Five Dollar, MS60 Popular Large Head Variety, K-2 Finest-Certified Example

4496 1852 Wass Molitor Five Dollar, Large Head, MS60 NGC. K-2, R.6. Prior to emigrating to the United States, a pair of Hungarian patriots named Count Samuel C. Wass and Agoston P. Molitor fought in their country's unsuccessful revolution against Austria. The two had previously attended the prominent School of Mines in Germany, and both had worked in the mining industry in their native land before separately traveling to California. Evidently, whether by chance or design, the men reunited in San Francisco and established an assaying office there in October 1851. According to Don Kagin's *Private Gold Coins and Patterns of the United States* (1981): "Their equipment was procured from London and the United States and was of the highest quality. Wass's knowledge of mining, chemistry, and mineralogy combined with Molitor's ability at assaying, smelting, and refining created one of the finest assaying firms in California. One of the drawing cards of this firm was that they paid off their depositors in 48 hours instead of the eight days usually required by the United States Assay Office."

Wass Molitor & Company began issuing five dollar gold coins on January 6, 1852. These were badly needed and eagerly received by the community. Eventually, the firm also produced gold ten dollar, twenty dollar, and fifty dollar pieces, before shutting down operations in 1855. The company would later be reinvented for a time with a different set of partners.

This coin is the single finest-graded specimen of this rare variety, of which a mere 17 pieces have been graded by NGC and PCGS combined; and it is the only example certified in Mint State by either company (11/21). The vibrant lime-green and copper-red surfaces are highly lustrous, and the well-detailed design elements show a touch of the typical softness seen on all Wass Molitor coinage. A few wispy marks and lines are noted on both sides. Listed on page 404 of the 2022 *Guide Book*. Census: 1 in 60, 0 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANJL, PCGS# 10342



1852 Wass Molitor Ten Dollar, Fine 12 Small Head, K-3, *SSCA* Relic

4497 1852 Wass Molitor Ten Dollar, Small Head Fine 12 PCGS. K-3, R.6. Ex: *S.S. Central America*. *SSCA* 7381. This is a well-worn, sea-salvaged example of the Wass Molitor ten dollar with a Small Head obverse. The reverse is better-detailed than the other side. Rough yellow-gold surfaces are unsurprisingly abraded. Listed on page 405 of the 2022 *Guide Book*. Population: 2 in 12, 24 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJM, PCGS# 10345



1852 Wass Molitor Ten, Small Head Rare K-3 Variety, AU55

4498 1852 Wass Molitor Ten Dollar, Small Head AU55 PCGS. K-3, R.6. The "plugged die" obverse. An incredible coin for the advanced numismatist and perhaps one of the finest known. The central devices are weakly impressed, with softness on Liberty's curls and on the reverse eagle and shield. Luster remains in the fields, and this coin saw little actual circulation. The coiner took the 1851 obverse die, drilled out the final digit, replaced that part of the die with a "2" inset which filled the drilled-out portion, and continued striking coins. A telltale circle around the 2 remains, and the process was apparently repeated on the 1855 version. The surfaces are attractive and show minimal signs of handling or circulation. PCGS has graded a total of 29 examples of this elusive coin, including possible duplications; this is currently the finest (12/21). Parenthetically, this coin appears on the PCGS *Population Report* as AU53 — one of the two highest graded reported — and the certification number registers as AU53, despite the holder indicating AU55. Listed on page 405 of the 2022 *Guide Book*.

Ex: Long Beach Signature (Heritage, 2/2009), lot 3160.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJM, PCGS# 10345



1852 Wass Molitor Ten Dollar, AU53
K-4, Large Head, Wide Date
Ex: *S.S. Central America*

4499 1852 Wass Molitor Ten Dollar, Large Head, AU53 PCGS. K-4, R.5. Ex: *S.S. Central America. SSCA* 7260. A total of 60 Wass Molitor Large Head (K-4) ten dollar gold pieces were brought up from the wreck of the S.S. Central America during the first salvage period (late-1980s, early 1990s). That would have had a significant effect on the accessibility of the issue. This bright yellow-gold example is typically defined with the usual heavy die cracks. A colorful alloy impurity occurs at the left reverse. Listed on page 405 of the 2022 *Guide Book*. Population: 5 in 53, 12 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJN, PCGS# 10348



1852 Wass Molitor Ten Dollar, VF25
K-5, Small Close Date
About Six Coins Known
Ex: *S.S. Central America*

4500 1852 Wass Molitor Ten Dollar, Close Date VF25 PCGS. K-5, High R.7. Ex: *S.S. Central America. SSCA* 7159. The K-5, Small Close Date variety of the 1852 Wass Molitor ten dollar was long considered to be unique before another showed up in 1996 as part of the Eliasberg holdings. Four more were discovered among the wreckage of the *S.S. Central America*. Per Dave Bowers, "This still remains a great rarity in the series."

Reddish accents complement bright yellow-gold surfaces. A combination of heavy circulation and an incomplete strike explains the lack of fine detail, though outlines remain clear and legends readable. Listed on page 405 of the 2022 *Guide Book*. Population: 1 in 25, 3 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJP, PCGS# 10351



1855 Wass Molitor Ten Dollar, AU58 K-6, CAC Approved

4501 **1855 Wass Molitor Ten Dollar AU58 PCGS. CAC. K-6, High R.5.** It is the method of manufacture that gives this piece its appearance, with sharper central details and weak peripheral details. A few of the stars on the obverse are nearly invisible, but this has nothing to do with circulation. Indeed, this coin exhibits virtually full frosty luster with only a trace of wear on the highest points. A small nick on the forehead is the only mark of any consequence on this piece. This is an impressive example that probably qualifies for the overall Condition Census of the Kagin-6 variety, and it is tied with one other coin for the finest that PCGS has certified (12/21). Listed on page 405 of the 2007 *Guide Book*.

Ex: FUN Signature (Heritage, 1/2007), lot 3902.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANJR, PCGS# 10354



1855 Wass, Molitor Twenty, AU55
K-7, Small Head
Important Gold Rush Coiner

4502 1855 Wass Molitor Twenty Dollar, Small Head, AU55 NGC. K-7, High R.5. When the treasure of the *S.S. Central America* was located and recovered, examples of several territorial issues were found, and some issues that were previously believed to be rare are now more available in the numismatic arena. Such was the case with the 1855 Wass, Molitor $10 gold piece, previously recorded as an R.7 variety, but now considered to be R.5. At the same time, there were no examples of this larger denomination $20 gold coin discovered, and current students of the series actually consider this variety to be R.6, rather than High R.5 as recorded by Kagin. It is now believed that less than 30 examples survive for this issue.

After the branch mint at San Francisco opened its doors in April 1854, few additional private gold coins were minted in California. In fact, only the Wass, Molitor and Kellogg firms continued to produce California gold coinage after 1853. The Kellogg twenty dollar coins and the Wass, Molitor fifty dollar pieces are the most usually seen of these later issues. The 1854 Kellogg twenty dollar gold pieces actually predated the opening of the Federal mint, with production commencing on February 9, 1854. During this final period of private gold issues, Wass, Molitor & Co. also struck ten dollar gold coins, although these and the twenty dollar pieces were not issued in large quantities. Wass, Molitor & Co. initially established their business in 1851, with an announcement in the October 14, 1851 edition of the *Alta California*. Nearly four years later, an announcement appeared in the same paper, dated May 16, 1855, announcing that the firm was again producing gold coins, of twenty and fifty dollar denominations, to the rate of $38,000 per day.

This is a delightful example of the Small Head twenty dollar issue of 1855, the more plentiful, and usually seen variety of this denomination. It is clearly a quality piece with bright green-gold surfaces and considerable luster. The high points of the design on each side are rather indistinct, due to the shallow nature of the original coinage dies. The design is also quite simple, and covers only a small part of the obverse and reverse surface, leaving lots of room for abrasions to gather in the fields. Although this example is no different in that regard, it is remarkably pleasing with excellent overall eye appeal. Listed on page 405 of the 2022 *Guide Book*. Census: 7 in 55, 9 finer (11/21).

Ex: Central States Signature (Heritage, 5/2007), lot 2433.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# E55A, PCGS# 10357



1855 Wass Molitor Twenty Dollar, AU55 Small Head Variant, K-7

4503 1855 Wass Molitor Twenty Dollar, Small Head, AU55 NGC. K-7, R.6. CAC. Our rarity rating varies slightly from that listed in the Kagin reference. We have not seen as many pieces over the past 40 years as we would expect for a High R.5 rating. Plus, unlike the 1855 tens, none were found in the recovery of the *S.S. Central America*. The production of gold coins in 1855 by Wass, Molitor and Kellogg & Humbert display a startling lack of organization by the newly founded branch mint in San Francisco, while at the same time it underscores the faith in the two local firms that had been established over the past three years. A petition was circulated among local merchants requesting Kellogg & Richter to resume the minting of gold coins. They acceded, as did the firm of Wass, Molitor. Don Kagin explains in his 1981 reference on Territorial gold:

> "Technically, there never should have been a Third Series of California Private coinage. Establishment of the United States Branch Mint in San Francisco should have ended a need for private coinage in California, but it did not.
>
> "There are several significant differences between this series of private gold coins and the previous ones. All private gold issuances during this series were the direct result of petitions from the community. This series of private coinage is also characterized by the minters' scrupulous avoidance of any debasement of their products. They also ceased their coining when the need that precipitated the petitions had been fulfilled.
>
> "Not only did the new United States Branch Mint fail to adequately serve the needs of the community it was designed to serve, but its inefficiency made it necessary for private gold coins to supplement its output during at least the first two years of its operation."

This coin is remarkably free from any distracting abrasions over the slightly muted yellow-gold surfaces. The center of the reverse is softly struck, as usual, while the remainder of each side is well brought up. Listed on page 405 of the 2022 *Guide Book*. Census: 7 in 55, 9 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# E55A, PCGS# 10357



1855 Wass Molitor Fifty, AU50
Prized California Gold Issue
Elusive K-9 Variety

4504 **1855 Wass Molitor Fifty Dollar AU50 PCGS. K-9, R.5.** The firm of Wass, Molitor & Co. was adaptable to the needs of commerce in northern California in the 1850s. Both of the principals of the company attended the School of Mines of Germany, both had experience in the mines of Hungary, and both were expelled by the Austrian government for their sentiments for independence during Hungary's war for independence.

Wass and Molitor understood the coinage needs of Gold Rush California. Rather than issuing fifty dollar gold pieces when they first opened for business in 1852, instead they issued five and ten dollar coins. Any dependable, coined form of gold was preferable to the use of gold dust, but five and ten dollar gold pieces were more useful in the channels of commerce than the massive U.S. Assay Office "slugs" that were the government's answer to the needs of circulating coinage. Wass and Molitor issued these lower denomination pieces in 1852, and did not produce the large-size fifty dollar gold pieces until 1855.

Resumption of Wass, Molitor coinage in 1855 is directly tied to the newly opened San Francisco branch mint's inability to strike any further gold coins after December 1854. Between April and December of that year, the mint produced more than $4 million worth of gold coins, most double eagles. Then the mint had to stop gold coin production because of a lack of parting acids that were used to refine the gold and copper alloy. Bankers and merchants petitioned Wass and Molitor to resume production of ten dollar gold coins. The firm struck ten and twenty dollar gold pieces, and they also minted the large-size fifty dollar pieces.

The obverse closely followed the design of federal twenty dollar gold pieces. The reverse, however, has a wreath with the denomination inside, 900 THOUS on a scroll above, SAN FRANCISCO CALIFORNIA above and WASS MOLITOR & Co on the lower periphery. These pieces have the distinction of being the only round fifty dollar coins struck for circulation in Gold Rush California. They were widely accepted, and an assay conducted by the San Francisco Mint show that these slugs met the provisions of the coinage law. This piece has a distinctive accent of reddish patina on each side. Predictably, the surfaces are abraded as large-format gold coins were especially susceptible to marks. As with almost all Wass, Molitor coins, the central design elements are softly defined. The surfaces are bright and there is a noticeable amount of original luster remaining around the devices. Listed on page 405 of the 2022 *Guide Book*. Population: 7 in 50, 13 finer (11/21).

Ex: Milwaukee Signature (Heritage, 8/2007), lot 2170.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANJU, PCGS# 10363



1854 Kellogg & Co. Twenty Dollar, AU58
K-2, Long Arrows, Profound Red-Gold Color

4505 **1854 Kellogg & Co. AU58 NGC. CAC. K-2, R.4.** The Kellogg & Co. twenty dollar gold coins dated 1854 were struck to the extent of 300,000 pieces in an attempt to fill the void caused by the "erratic" operations of the brand-new San Francisco Mint. That facility opened on April 3, 1854, but a shortage of parting acids limited its ability to strike any significant number of coins on a consistent basis. John Grover Kellogg was a highly respected assayer, and according to Donald Kagin, "these new coins were almost universally accepted."

Both sides exhibit profound red-gold color. Liberty's portrait and the eagle are relatively strong with little evidence of rub. Significant marks are similarly scant, though one does appear on Liberty's cheek. Listed on page 406 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANHZ, PCGS# 10222





1849 Oregon Exchange Co. Five Dollar XF45
K-1, A Briefly Minted Territorial Rarity

4506 1849 Oregon Exchange Co. Five Dollar XF45 NGC. K-1, R.6. CAC. Previously rated R.5, we have upped the rarity factor for the Oregon five dollar to R.6 as only a couple of dozen pieces are known, and as such it is one of the great rarities in the Territorial series. The Oregon half eagle contains a couple of punching mysteries. One, what does K.M.T.A.W.R.G.S. stand for? The answer is these are the initials of a group of eight prominent businessmen in Oregon City, Oregon. In order of appearance the initials stand for Kilborn, Magruder, Taylor, Abernathy, Wilson, Rector, Campbell, and Smith. The use of G used in place of the C for Campbell is its own mispunching. The second, and undoubtedly, the best known mispunch is T.O. on the obverse. As such it reads Territory Oregon, rather than the properly punched O.T., as seen on the ten dollar: Oregon Territory.

The argument against the establishment of a private assaying and coining facility was a familiar one, a simple assertion that such a facility was unconstitutional. However, a February 1849 petition stated local citizens' concerns plainly:

> "In consequence of the failure or neglect of the Government of the United States to extend her jurisdiction and protection over this long-neglected territory, the time has arrived when the people, through their representatives, should act with firmness and decision of the protection of their interests against the combined monopolies of the wheat and gold dust trade."

From the viewpoint of citizens who were cheated out of the full value of their gold dust by adulteration, naturally occurring or otherwise, theirs is a good point. But what about the constitution? Local advocates replied that as a territory Oregon was not bound by the U.S. Constitution, and as a territory they should be free to mint their own money. That is the argument that prevailed and the local mint was operational from March through September 1849. The Oregon "beavers" as they were locally known, circulated until the San Francisco Mint became operational in 1854. This is an attractive example with about half the hair on the beaver still showing (an indication of both strike and wear). The surfaces are reddish-gold with an outline of russet around the devices on each side. Listed on page 407 of the 2022 *Guide Book*. Census: 3 in 45, 14 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANJV, PCGS# 10288



1849 Oregon Exchange Co. Ten Dollar VF20
K-2, Struck From Unalloyed Local Gold
Very Rare Territorial Issue

4507 **1849 Oregon Exchange Co. Ten Dollar VF20 PCGS. CAC. K-2, High R.6.** While the citizens of Oregon did indeed need an outlet for local gold, and they based their pleas for a local mint on high-minded ideals of fairness to all in local trade, the reality was a bit different on the ground. The Oregon Exchange Company did produce five and ten dollar gold coins between March and September 1849; however, the need for conversion from gold dust into coin form did not end in September. The company's owner, William Rector, closed the mint because he "continued to work at it until September 1, 1849, when I determined to go to the mines again. They did not coin any more gold after I left." This is a particularly harsh indictment of the profitability of running the local mint. Undoubtedly, much of the reason stemmed from the initial decision that was made when the mint was established for those employed there to receive a fixed salary, thus reducing the temptation to defraud. That plan worked so well that Rector figured after operating the mint for six months that he could make more money working in a mine!

The Oregon five and ten dollar gold pieces are unusual in the history of Territorial gold in that they were struck in unalloyed gold. In the words of Don Kagin, the result was:

> "The native gold quality of the coins made them 8 to 10 percent more valuable than the artificially alloyed Federal Government coinage. This was done to insure that the coins would be accepted despite the variance in purity although it did little to insure adequate intrinsic value. As a result, they were melted down for their intrinsic value (probably in California) and soon disappeared from circulation."

Another consequence of striking the Oregon coins in unalloyed gold is without a hardening metal, like copper, the coins were more susceptible to abrasions when they came in contact with other, harder coins. That is easily seen on this particular ten dollar "beaver." Both sides show numerous small abrasions from circulation. The deep reddish-russet tinged gold is softly struck, especially in the centers, as always seen. Only eight pieces have been certified in all grades by PCGS, while NGC has only certified a single coin (12/21). Listed on page 407 of the 2022 *Guide Book*.

From The Buffalo Bayou Collection of Territorial Gold.
NGC ID# ANJW, PCGS# 10291



1849 Mormon Two and a Half, XF40 K-1, Scarce Deseret Issue

4508 1849 Mormon Quarter Eagle XF40 PCGS. CAC. K-1, High R.5. While the first federal quarter eagles made from California gold were the famous CAL. commemoratives dated 1848, struck at Philadelphia, the initial coinage of two and a half dollar gold pieces in California gold west of the Continental Divide was a private coinage in Utah, made from yellow metal brought to the Great Salt Lake Valley by Mormon soldiers-turned-miners. The Mormons had returned from the Mexican war by way of northern California in 1848, where the earliest discoveries of gold took place. The coins were struck for the benefit of the Mormon community that had recently settled in the Great Salt Lake Valley after traveling from the East, and represented the first significant wealth to bestow itself upon the followers of Brigham Young. Mormon coinage was also produced in five, ten, and twenty dollar denominations in 1849, but only the five dollar piece was struck again in later years. The two and a half dollar issue was produced only in 1849.

This example is faintly satiny in the fields despite wear and has pale olive-gold surfaces with deeper oranges and violets at the rims, a confirmation that this piece was not, as the acronym on the obverse states, "pure gold." Isolated die bulge weakness renders the 1 in the date and the L in LORD invisible, but this remains an important artifact of American religious and economic history. Listed on page 407 of the 2022 *Guide Book*. Population: 9 in 40, 28 finer. CAC: 2 in 40, 3 finer (11/21).

Ex: FUN Signature (Heritage, 1/2013), lot 5997.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 2BCD, PCGS# 10259



1849 Mormon Five Dollar, K-2, XF40
Important Private Utah Issue

4509 **1849 Mormon Five Dollar XF40 PCGS. CAC. K-2, R.5.** The Mormon coinage was an important development in the history of private gold coinage, as related by Donald Kagin:

> "Of all the fascinating tales of pioneer numismatic history, few can compare with the Mormons and the development of their coinage. Under the guidance of one of the major leaders in American history, Brigham Young, the Mormons significantly influenced the entire history of the West. Among their numismatically related accomplishments was the discovery of gold at Sutter's Mill, the public announcement of that discovery and the subsequent promotion of the gold mining industry in California, the issuance of the first American $20 gold piece, and, finally, the introduction of an entirely new alphabet and its use on a coin."

Despite widespread acceptance within the Mormon community, these "Valley Coins" were unpopular outside Utah. Contemporary assays, especially those conducted at the New Orleans and Philadelphia mints, showed that the value of these coins ranged from 10% to 20% below face value. The five dollar pieces, for example, were valued at about $4.30 each. Territorial bankers would only accept these coins at a 25% discount, and most were eventually melted. Today, all of these coins are rare, and the five dollar denomination is a bit more plentiful than the others. This example, exhibiting light green-gold color, was struck on a defective planchet with a crack from the obverse at 2 o'clock to the center, crossing the three-pointed crown. This planchet crack can also be seen on the reverse. Both sides have minor hairlines and other small abrasions. Listed on page 407 of the 2022 *Guide Book*.

Ex: Denver Signature (Heritage, 8/2006), lot 5780; FUN Signature (Heritage, 1/2007), lot 3895; ANA Signature (Heritage, 3/2011), lot 5114.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 6J6V, PCGS# 10262



1850 Mormon Five Dollar, K-5, AU58 CAC Approved, Conditionally Rare

4510 1850 Mormon Five Dollar AU58 PCGS. CAC. K-5, High R.5. The fairly isolated Mormon community around Salt Lake City, Utah established itself in 1847. The settlers were relatively poor after purchasing supplies to travel westward, leaving behind them property and possessions. The economic and financial situation in the Deseret community was changed by the discovery of gold at Sutter's Mill. The Mormons acquired a significant amount of gold dust and bullion from the California gold fields before the onslaught of the Gold Rush and the arrival of miners and prospectors from the East, and took the precious metal back to Salt Lake City. In 1849, the Deseret mint struck gold coins in four denominations equivalent in face value to the U.S. quarter eagle, half eagle, eagle, and double eagle. The five dollar denomination was struck again in 1850, and then again in 1860. The 1860 issue was produced with gold from Colorado and employed an updated motif that incorporated the Mormon-familiar beehive.

The five dollar pieces of 1850 were minutely lighter than those dated 1849, per Don Kagin. Most examples seen today grade in the XF to low-end AU range, and many have impairments. This near-Mint example is a rarity from a grade perspective, and it is one of just two pieces in at this level with CAC endorsement. Central strike sharpness is surprisingly strong for the issue, and there is little wear. Deep amber-gold patina characterizes this piece, and elements of satin luster cling to the most protected portions of the peripheral fields. Listed on page 408 of the 2022 *Guide Book*. Population: 4 in 58, 2 finer. CAC: 2 in 58, 0 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 6J6X, PCGS# 10265



1860 Mormon Five Dollar, AU55
Popular K-6 Design
Only 472 Examples Struck

4511 **1860 Mormon Five Dollar AU55 PCGS. K-6, High R.5.** The Mormons produced gold coinage in $2 1/2, $5, $10, and $20 denominations in the 1849-1850 time period, from gold brought back to Salt Lake City from the California gold fields. Unfortunately, that coinage proved to be considerably underweight and was quickly discredited, outside the Mormon community. Undeterred by this earlier experience, the church leaders decided to try their hands at coinage again in 1860, using gold from recent discoveries in Colorado. The Colorado gold was assayed at .917 fine, purer than the .890 fine California gold used in the earlier coinage. In his *Private Gold Coins and Patterns of the United States*, Don Kagin notes:

> "The last attempt at Mormon gold coinage was the striking of a $5 denomination dated 1860 and bearing on the obverse a lion and the newly invented Deseret alphabet, which was the basis of a proposed language peculiar to the Mormons. The reverse displayed an eagle and beehive under the words DESERET ASSAY OFFICE PURE GOLD. Besides being of a superior design, these new specimens were the first known use of the Deseret alphabet."

The dies were made by J.M. Barlow, a jeweler, at the request of Brigham Young. Kagin quotes the "notes of Mormon mining engineer and historian Colonel Joseph M. Lock," who states that 472 coins were struck from February 28 to March 9, 1861. Unlike the earlier Mormon coinage, the 1860 issue was found to be of the correct weight and fineness. Unfortunately, the less than stellar reputation of the earlier coinage proved impossible to shake, and the new coins failed to circulate outside of Mormon circles. When he became aware of the issue, Colorado Governor Alfred Cumming, who was not Mormon, prohibited any further coinage. The 1860 Mormon five dollar coins are elusive in all grades today, with most examples seen in the XF-AU grade range.

This impressive Choice AU specimen exhibits only light wear on the well-detailed design elements and the pleasing yellow and orange-gold surfaces show only scattered minor abrasions on both sides. The overall presentation is quite attractive. Listed on page 408 of the 2022 *Guide Book*. Population: 12 in 55, 12 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 6J6Z, PCGS# 10268



1860 Clark, Gruber & Co. Quarter Eagle
K-1, MS63

4512 **1860 Clark, Gruber & Co. Quarter Eagle MS63 PCGS. K-1, R.4.** Two and a half dollar pieces are among the most plentiful coins from Clark, Gruber & Co., whether the 1860 issue or the 1861. Nonetheless, Mint State pieces are scarce. Clark, Gruber gold was heavily used in the Denver area in the 1860s, as it was known to have an adequate gold weight compared to its face value.

This Select Mint State example displays bright yellow-gold surfaces with only light abrasions visible under a loupe. The centers are weakly struck, especially on the left side of the reverse shield — a common characteristic of this issue. Listed on page 409 of the 2022 *Guide Book*. Population: 11 in 63 (3 in 63+), 3 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANJX, PCGS# 10135




CLARK & Co
1860
PIKES PEAK GOLD
DENVER
FIVE D.

1860 Clark, Gruber & Co. Five Dollar, K-2, MS66+ Provenance Dating to 1911, Ex: James A. Stack Single-Finest Certified Example

4513 **1860 Clark, Gruber & Co. Five Dollar MS66+ PCGS. CAC. K-2, R.4.** The Clark, Gruber & Co. territorial gold issues have been favorites of collectors since the early days of the hobby and their colorful history adds much to their appeal for present-day numismatists. Unlike many of the California private gold issues, which are next-to-impossible to find in Mint State, a sizable handful of unworn Clark, Gruber & Co. 1860 five dollar pieces have survived to the present day. Most of those coins, however, rate in the lower reaches of Mint State. Heritage Auctions is privileged to present the single-finest certified example of this historic issue in this important offering.

Clark, Gruber & Co.

The private mint of Clark, Gruber & Co. had its origins in a grocery business operated by brothers Austin and Milton Clark, who built wealth by selling supplies to miners in search of Western gold. They went into the banking business with Emmanuel Gruber, forming Clark, Gruber & Co., and in response to the inconvenience of handling large quantities of gold dust, they formed a private mint to make it into locally useful coinage. Over two years, 1860 and 1861, Clark, Gruber & Co. struck gold coins in denominations from quarter eagles to double eagles. The quarter and half eagles were federal-imitative issues that substituted the firm's name CLARK & CO. for LIBERTY on her coronet and PIKES PEAK GOLD DENVER for UNITED STATES OF AMERICA in the reverse legend. The firm faced a significant "learning curve" with its initial issues and the coins dated 1861 generally have far better strikes than their 1860 counterparts. Their assays, however, were scrupulous, and their coins widely used and adjudged fair. The reputation of Clark, Gruber & Co. led the federal government to acquire their assaying and coining operations for the U.S. Assay Office at Denver, which evolved after several decades into the Denver Mint that operates today.

The Present Coin

The coin offered here first surfaced in the collection of New York collector Robert Halstead. After his death, Halstead's numismatic holdings were sold by veteran dealer Lyman Haynes Low, in his 156th public auction sale. This coin was described in lot 263 as:

> "1860 Five Dols. Clark & Co. on diadem of female head l. *R.* PIKES PEAK GOLD DENVER. Eagle as on coins of the mint series. Uncirculated. Rare."

The lot realized a strong price of $46, to prominent collector Hillyer Ryder. This piece was later a highlight of the famous James A. Stack, Sr. Collection (Stack's, 1/1990), where it was described in lot 337 as:

> "$5.00. 1860. Obverse: Liberty head facing left; CLARK & CO. on diadem; date below; thirteen stars around. Reverse: Eagle as on the regular issues of U.S. gold coins; PIKES PEAK GOLD DENVER FIVE D. around. Gem Brilliant Uncirculated, full blazing mint lustre. The coin is 'as struck' and exactly as it left the mint 130 years ago. It is so beautiful that it really defies description. Therefore, nothing more need be said about this coin. (SEE COLOR PLATE)"

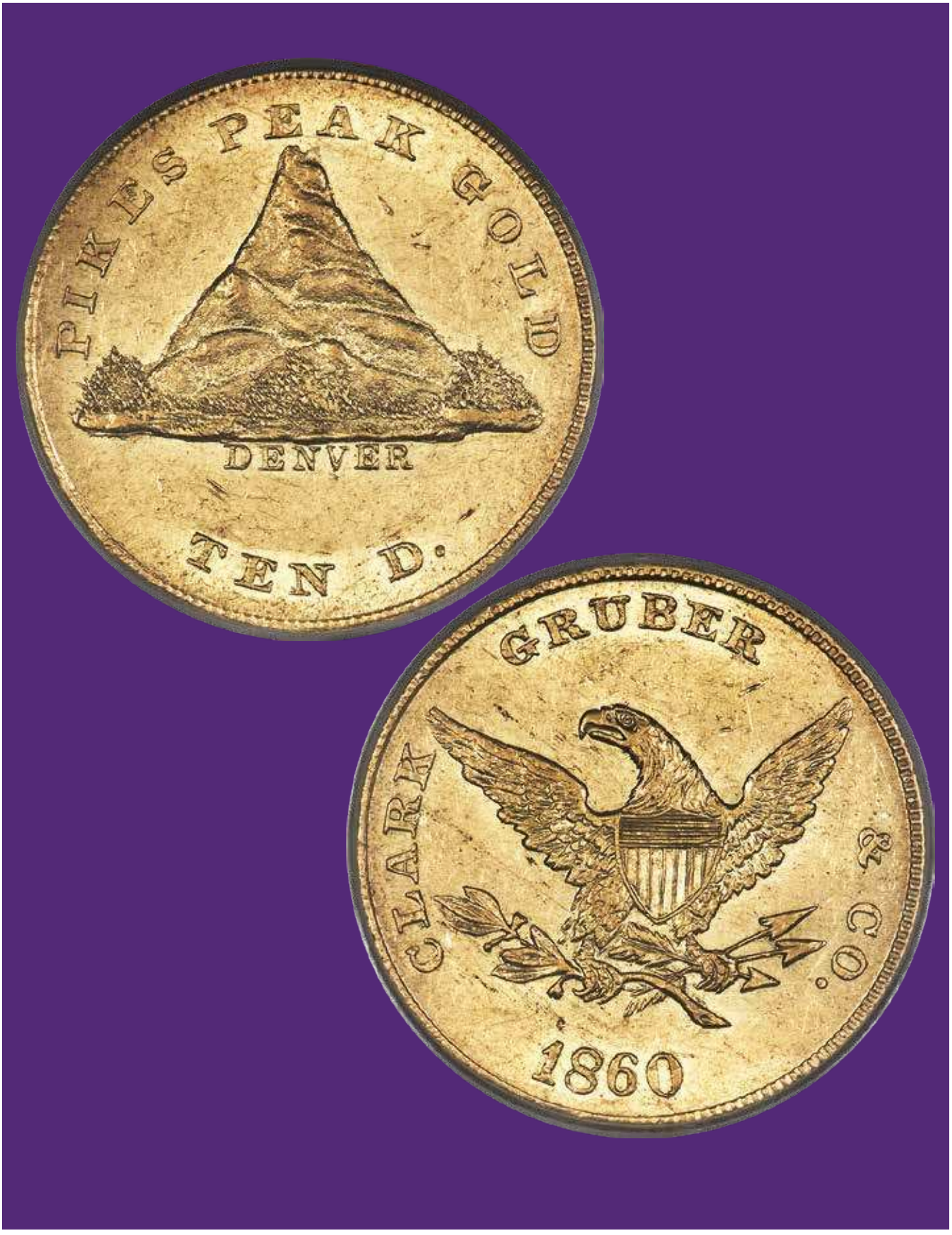
The lot once again realized a healthy price of $74,250. In its most recent offering, in the remarkable Klamath Collection (Heritage, 1/2014), this piece brought a record price realized for the issue of $176,250. We expect this long string of high prices realized to continue whenever this piece is offered.

The present coin is the single-finest certified example at either of the leading grading services (11/21). This Plus-graded Premium Gem exhibits well-detailed design elements, with just a touch of the usual softness on the central reverse. An extensive network of peripheral die cracks is evident on the obverse. A dark alloy spot in the field, near Liberty's lips, and a tear-shaped flaw between stars 3 and 4 serve as pedigree markers. The well-preserved greenish-gold surfaces are lustrous and appealing. This lot represents an important opportunity for the advanced territorial gold collector. This coin is pictured on PCGS CoinFacts. Listed on page 409 of the 2022 *Guide Book*. Population: 1 in 66 (1 in 66+), 0 finer. CAC: 1 in 66, 0 finer (11/21).

Ex: Robert Halstead; 156th Sale (Lyman Low, 1/1911), lot 263, realized $46, to Hillyer Ryder; unknown intermediaries; James Stack; The James A. Stack, Sr. Collection (Stack's, 1/1990), lot 337; Klamath Mountain Collection; FUN Signature (Heritage, 1/2014), lot 5617, realized $176,250.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANJZ, PCGS# 10136


PIKES PEAK GOLD
DENVER
TEN D.
GRUBER
CLARK & CO.
1860

1860 Clark, Gruber & Co. Ten, MS61
Popular Pike's Peak Obverse, K-3
Seldom Seen in Mint State

4514 **1860 Clark, Gruber & Co. Ten Dollar, MS61 PCGS. K-3, R.5.** The well-respected firm of Clark, Gruber &Co. started out as a banking partnership in Leavenworth, Kansas. The principles of the firm were brothers Austin M. and Milton Edward Clark and Emanuel Henry Gruber. When gold was discovered in Colorado in 1858, miners found it much more convenient to sell their gold to the relatively nearby banking firm in Kansas, rather than shipping it back to the Philadelphia Mint for coinage. The evolution of the Kansas bank into a private mint was outlined by partner E.H. Gruber in an article in the *Denver Times* in 1904:

> "My firm was one of the heaviest purchasers of gold dust in the early days. And when we bought a large quantity of dust, we had to ship it to the states to have it coined into money. This was a rather expensive proceeding, as there were only stage coaches and pony express reaching this city in those days, and we had to pay 5 percent of the value of the dust as an insurance against loss in transit and another 5 percent expressage. Our dust was out of our hands for anywhere from three weeks to three months, and often times the cash we would have in transit would total nearly $300,000. This was considerable money to have and yet not be able to use for months at a time, so one day the idea struck me that the firm of Clark, Gruber & Co. bankers should also become coiners."

Following this line of thinking, the firm purchased the necessary machinery and dies for coining in New York and Philadelphia, and purchased three lots in Denver City to build their new facility on by January of 1860. The firm opened its new mint, which was one of the sights of Denver, on July 10 1860, although the building was not completed until six days later, and the first coinage was accomplished on July 20. Clark, Gruber & Co. was scrupulously honest in its coinage operations and the firm established a reputation that was second-to-none in the private coinage industry. Their coins, issued in two and a half, five, ten, and twenty dollar denominations, were well-executed and widely received at par, as their intrinsic value was slightly in excess of the face value. The firm operated as a private mint during much of 1860 and 1861, issuing a total of $594,305 in gold coins during that time period. No 1862-dated coins are known, but the firm reportedly issued gold bars that year. Shortly afterward, the firm sold its operations to the United States government, as the precursor of the Denver Mint.

The Clark, Gruber tens were popular with collectors at an early date. Henry Chapman described an attractive example in lot 1955 of his Matthew Stickney Collection (6/1907):

> "1860 $10. View of Pikes Peak below it DENVER, above PIKES PEAK GOLD, below TEN D. *R* Eagle with shield on breast, olive branch and arrows in right and left talons, CLARK GRUBER & CO. 1860. Borders beaded; edge milled. Extremely fine. Very rare. See plate."

The lot realized $52.50, an impressive total at the time. Of course, auction prices realized have increased exponentially over the years. More recent sales include the MS61 PCGS specimen in lot 3437 of the FUN Signature (Heritage, 1/2008), which realized $57,500.

The design elements of this impressive Mint State specimen are boldly struck, with fine definition on the foliage around the mountain and the eagle's feathers. Some die cracks are evident through the bottom of the letters PIK in PIKE and through EAK in PEAK. The pleasing orange-gold surfaces are lightly marked for the grade and visual appeal is quite strong. Listed on page 409 of the 2022 *Guide Book*. Population: 6 in 61, 9 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANK3, PCGS# 10137



1861 Clark, Gruber & Co. Quarter Eagle, AU55 K-5, Natural Surfaces

4515 1861 Clark, Gruber & Co. Quarter Eagle AU55 NGC. CAC. K-5, R.4. This is an eminently appealing souvenir of the Colorado Gold Rush that maintains natural red and olive-gold surfaces. Strike softness is confined to the area around Liberty's ear and to the corresponding area on the reverse. Small abrasions do not detract. Listed on page 409 of the 2022 *Guide Book*. Census: 11 in 55 (1 in 55+★), 53 finer. CAC: 5 in 55, 4 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANJY, PCGS# 10139



1861 Clark, Gruber & Co. Five Dollar, AU55 K-6, Naturally Appealing Colorado Gold Piece

4516 1861 Clark, Gruber & Co. Five Dollar AU55 NGC. CAC. K-6, R.4. This is a phenomenal example of a Clark, Gruber & Co. half eagle. The Colorado coining concern minted two and a half, five, ten, and twenty dollar gold pieces in 1860 and 1861. The fives for both years feature the same design modeled after their federal counterparts.

Khaki-gold surfaces exhibit natural reddish accents and partial satin mint luster. Strike definition is remarkably strong for the type, though detail is somewhat crude at the centers. Minimally worn and abraded with fantastic eye appeal. Listed on page 409 of the 2022 *Guide Book*. Census: 15 in 55, 22 finer. CAC: 3 in 55, 2 finer (11/21).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# 6HVG, PCGS# 10140



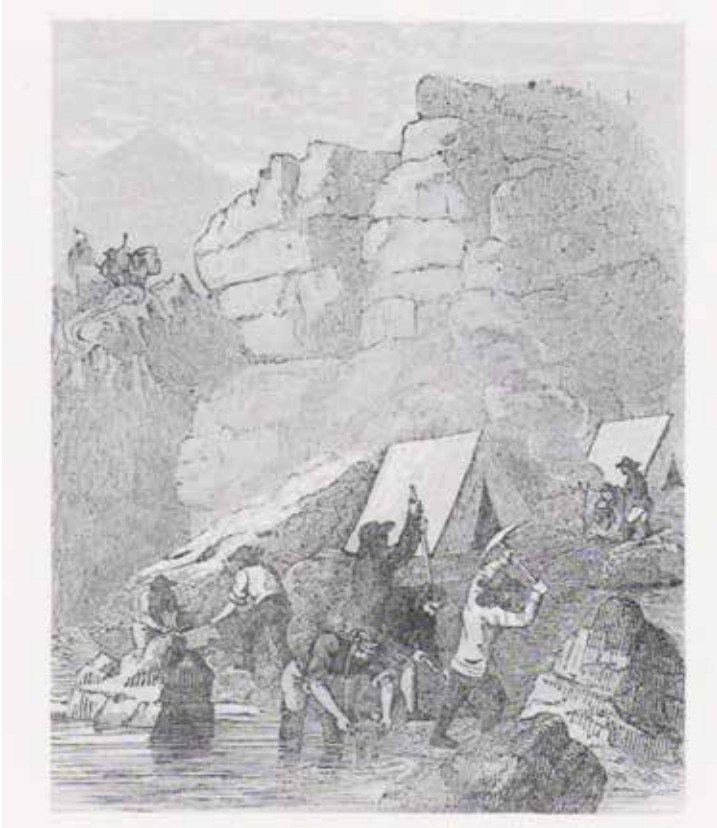
1861 Clark, Gruber & Co. Ten, AU55
K-7, CAC Approved

4517 **1861 Clark, Gruber & Co. Ten Dollar AU55 NGC. CAC. K-7, R.4.** The remaining luster has a cherry-red tint on this lightly circulated Colorado gold piece. A few small marks are present, but none distract. In 1861, Clark, Gruber & Co. abandoned the Pike's Peak obverse motif for ten and twenty dollar issues and instead imitated the Liberty Head on federal coinage of these denominations. Rare copper die trials of this ten dollar piece are known, although circulation-issue gold pieces are most often seen. The 1861 issue is occasionally available, although CAC-approved examples are rare. Listed on page 409 of the 2022 *Guide Book*.

Ex: FUN Signature (Heritage, 1/2009), lot 5950.

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANK4, PCGS# 10141




1861
CLARK GRUBER & CO DENVER
TWENTY D

1861 Clark, Gruber & Co. Twenty, AU50
K-8, CAC Approved
Rare Colorado Denomination

4518 **1861 Clark, Gruber & Co. Twenty Dollar AU50 PCGS. CAC. K-8, High R.5.** Ex: Eliasberg-Flannagan. From 1860 to 1861 Clark, Gruber & Co. issued nearly $600,000 in gold coinage, primarily in the denominations of two and a half dollars to ten dollars. Clark, Gruber gold pieces were a workhorse of commerce in the Colorado territory around Pike's Peak, and their quality was such that they were readily accepted by banks and merchants at full value. A July 1861 U.S. Mint assay report noted that Clark, Gruber gold pieces tested contained gold equal to or slightly over face value. Throughout the firm's production years, it was their practice to produce coins with about 1% more gold than face value to allow for loss due to wear in circulation. The firm phased out of producing gold coins by 1862, and instead began molding their gold dust purchases into bars and ingots.

Twenty dollar Clark, Gruber & Co. gold pieces are rarely seen today. Those struck in 1860 employed the familiar stylized depiction of the Pike's Peak, while 1861-dated coinage employed a Liberty Head motif on the obverse with a reverse eagle very similar to the that of the federal double eagle. This latter issue is slightly more plentiful than the 1860 coin, but examples are still rare in all grades. We have handled only two 1861 pieces within the last decade, one a VF Details coin with repair work, the other an AU Details piece with cleaning. Both coins appeared in our September 2020 Dallas Signature.

This piece is the former Eliasberg specimen, only documented in two public auction appearances before the present offering. The coin is characterized by pale gold surfaces and satiny, smooth patina. Light wear affects mainly the high points of Liberty's hair curls, as well as the central reverse. No significant abrasions are seen. CAC has awarded a green label endorsement to only one other example in this grade, and none finer. Listed on page 409 of the 2022 *Guide Book*.

Ex: Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 385; Flannagan Territorial Coin Collection (Legend, 12/2013).

From The Buffalo Bayou Collection of Territorial Gold.

NGC ID# ANK7, PCGS# 10142

S.S. CENTRAL AMERICA GOLD INGOTS



Kellogg & Humbert Gold Ingot, 121.61 Ounces
Ex: *S.S. Central America*
Very Large Size Class Ingot

4519 **Kellogg & Humbert Gold Ingot. 121.61 Ounces.** CABG-706. In a deposition in New York on September 22, 1857 five officers and crewmen gave testimony to the occurrences that led up to the sinking of the *S.S. Central America* after leaving Aspinwall. The deposition was carried in its entirety in the *New York Daily Tribune* the following day. A significant amount of the crewmens' stories are nearly unintelligible unless one understands the specialized jargon of steam ships. However, about two-thirds of the way through the story interests non-specialists. The crew and passengers bailed water for more than 24 hours. Finally, the pumps gave out and the engine room filled with nine or ten feet of water. The brig *Marine* out of Boston was standing close by in case a rescue was needed. After several trips on a life boat to the rescue ship:

> " ... this deponent [John Black] returned with said boat to the steamer, but by the time he got within hailing distance of her, he ascertained that his boat was so damaged that she could not safely take another person on board; at the same time some one whom he supposed to be Capt. Herndon, hailed him from the steamer to keep off. This was after dark, about half-past seven p. m, and the ship was then sending up rockets.
>
> "This deponent, James M. Frazer, states that up to this time and after it, the bailing was continued vigorously, but it now became evident that the ship must very soon sink, and at about a quarter to eight o'clock p.m., or a little after that hour, we gave up bailing.
>
> "During the afternoon, at about 3 o'clock, we had cut away the hurricane deck, and tore down the doors from various parts of the ship, and brought them on deck to furnish rafts for the passengers.
>
> "At about 8 o'clock p.m., or a few minutes thereafter, the ship settled rapidly. She took in a little water forward. A few moments after that, two seas in succession washed over her aft, and then a third sea struck her aft, and she righted and went down stern foremost."

The final reckoning was 425 passengers and crew were lost, only 153 were saved. In the late 1980s salvage efforts took place over two seasons and 578 ingots were recovered, the most valuable reminder of this significant maritime tragedy. This ingot is in the Very Large class and is a hefty handful of gold. The top side is neatly laid out: No 951 / K&H hallmark / 121.61 Oz / 897 FINE / $2254.96. The surfaces are bright yellow-gold throughout with no traces of rust from the iron hull of the ship. This ingot was poured into Mold K&H-04, which measures 55 mm x 111 mm. Accompanied by a Certificate of Authenticity by PSA/DNA Authentication Services.

From The Buffalo Bayou Collection of Territorial Gold.

OTHER TERRITORIAL GOLD



1849 Norris, Gregg, & Norris Five, MS62 Period After ALLOY, Plain Edge, K-2

4520 1849 Norris, Gregg, & Norris Five Dollar, Plain Edge, Period After Alloy, MS62 NGC. K-2, R.5. The firm of Norris, Gregg, & Norris is generally considered the first producer of Territorial gold in California after the discovery of that precious metal in late 1848. The company was previously located in Brooklyn, and an advertisement of the period noted:

> "Norris, Gregg & Norris. Manufacturers and dealers in raw iron pipes and fittings of all kinds for steam, water, gas, etc. ... Tubular boilers of various sizes."

In spite of their presence in Gold Rush California, much of the coining history from this period was forgotten until Edgar Adams published a book on the subject in 1913. In it he related:

> "The significance of the initial 'N.G.&N.' is said not to have been understood until the sale of the coins of Augustus Humbert in 1902. Among his effects was found a perfectly Uncirculated gold piece of this variety, wrapped in a sheet of paper bearing the words, 'From my friends, Norris, Gregg & Norris.' "

Could this be that coin? We can only speculate, but note that this is one of the finest examples known of this popular Territorial issue. The surfaces are bright and semiprooflike on each side. Unlike softly struck or lightly worn examples of N.G.& N. fives, this piece shows a complete 5 on the high point of the shield. Bright yellow-gold color is seen on each side and there are no obvious or mentionable abrasions. Listed on page 396 of the 2022 *Guide Book*. Census: 5 in 62, 3 finer (9/21).

Ex: FUN Signature (Heritage, 1/2009), lot 4231.

NGC ID# ANJD, PCGS# 10279



1849 Norris, Gregg & Norris K-3 Half Eagle, MS61 Reeded Edge, No Period After ALLOY

4521 1849 Norris, Greg, & Norris Five Dollar, Reeded Edge, MS61 NGC. K-3, R.6. It is frequently stated that the gold prospectors were not the ones that got rich during the California Gold Rush, although there were certainly many fortunes made, and many likely lost. However, those who made the biggest fortunes were not directly involved in mining activities, but rather, in activities supporting the miners, such as hardware merchants, dentists, doctors, banking firms, and gold coining concerns.

Norris, Gregg & Norris is considered the first gold coining concerns, whose five dollar gold pieces were described in a May 31, 1849 newspaper account of the coins that were struck in Benicia City, California, despite San Francisco in their legend. Although mentioned in the 1849 newspaper account, the actual name of the firm was in doubt until 1902 when the Augustus Humbert collection came to auction.

Today, we know that the partners were Thomas Norris, Charles Gregg, and Hiram Norris. Hiram Ariel Norris was born in Waterville, Maine about 1806. He returned to New York in the early 1850s and passed away on August 12, 1853. Hiram's brother, Thomas H. Norris was born about 1808, and died at Brooklyn, New York on December 19, 1895. The 1865 New York Census reports that Charles Gregg, a machinist, resided in Brooklyn. He is probably the Charles Gregg of the coining firm, although that is not proven. This individual was born in New Hampshire and was 55 years old. The same individual appears in the 1850 Federal Census as an engraver residing in Brooklyn.

This pleasing Mint State piece is the variety that lacks a period after ALLOY, and has a reeded edge. The surfaces are bright greenish yellow-gold with scattered, grade-consistent marks. The strike is sharp and the overall presentation is pleasing. Census: 9 in 61, 1 finer (11/21).
NGC ID# ANJE, PCGS# 10282



1850 Moffat & Co. Five Dollar, MS63 Rare K-7a Variety, Crumbling Reverse Die

4522 1850 Moffat & Co. Five Dollar MS63 PCGS. K-7a, R.4. Small Eagle. Kagin-7a is much rarer than the published rarity rating of R.4 suggests. In a June 2007 *Numismatic News* article on "ID'ing 1850 Moffat $5 die varieties," Heritage cataloger and numismatist Brian Koller wrote:

> "Kagin 7a, as designated by Don Kagin in his reference *Private Gold Coins and Patterns of the United States,* is the only variety for the year that re-uses a reverse die that struck 1849 Moffat $5 pieces. All examples of Kagin 7a have a die break from the base of the 'E' in FIVE to the rim, since this break was inherited from its service as 1849 Kagin 4a. ... Presumably, the reverse die was replaced as quickly as practical, since Kagin 7a is extremely rare. ... Until more pieces emerge, a rating of Rarity 7 (four to 12 known) is appropriate."

This example is within the Condition Census of 1850 Moffat fives overall, regardless of variety. Boldly struck design elements complement satiny butter-gold luster, and eye appeal is outstanding for the issue. The die crumbling noted by Koller is visible in the lower reverse margin. A small mark on Liberty's cheek in front of the ear serves as a pedigree marker. Listed on page 396 of the 2022 *Guide Book*. Population: 5 in 63, 1 finer (11/21).
NGC ID# ANJ6, PCGS# 10243



1852 K-11 Humbert Fifty, XF45+ 887 Thous., Reeded Edge

4523 1852 Humbert Fifty Dollar, Reeded Edge, 887 Thous., XF45+ NGC. CAC. K-11, R.5. The iconic Humbert "slug" comes to mind first when collectors dream of territorial gold. The present piece shows wear on the high points of the eagle, consistent with use in Gold Rush gambling houses and financial institutions. Luster fills the wings, and the green-gold surfaces show only scattered small to moderate marks. The obverse border shows incompleteness of strike usual for the die variety. K-11 is the last Humbert issue, struck shortly before management of the facility shifted from Moffat & Co. to the United States Assay Office of Gold. Listed on page 398 of the 2022 *Guide Book*.
NGC ID# ANGU, PCGS# 10217



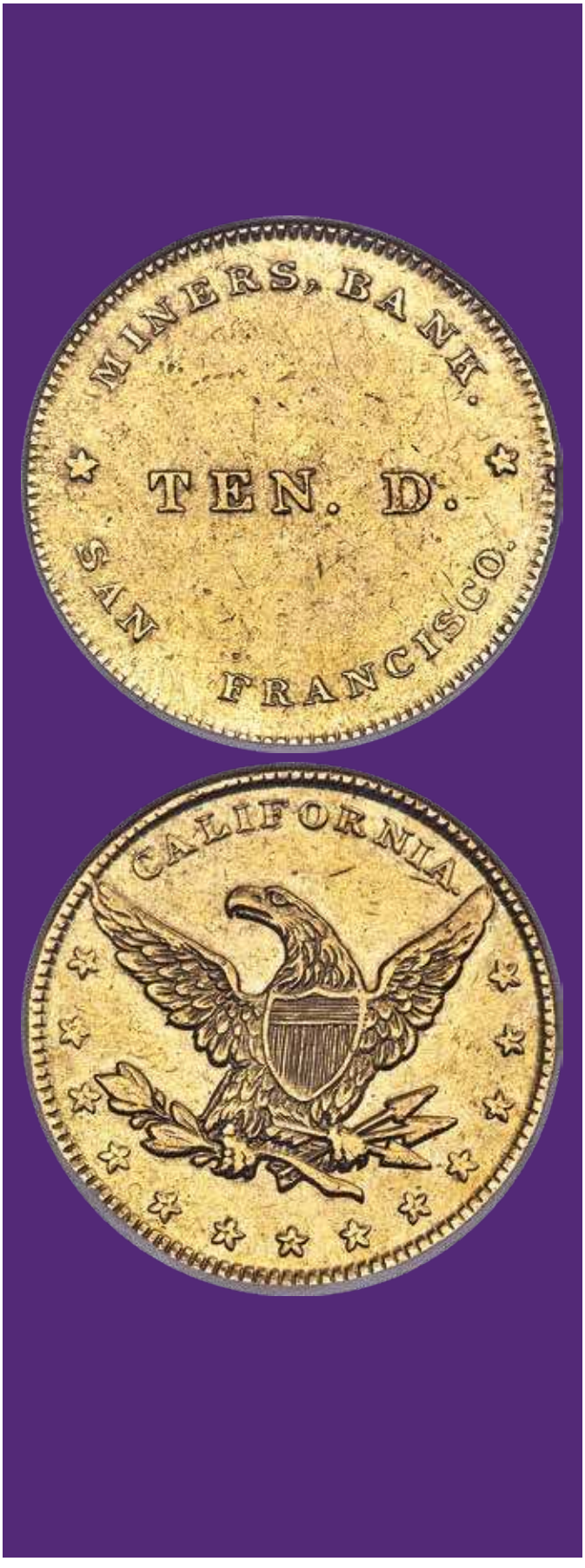
1853 Assay Office Twenty, MS61
884 Thous., Rare K-17 Variety

4524 **1853 Assay Office, 884 Thous. MS61 PCGS. K-17, Low R.7.** The vast majority of 1853 Assay Office twenty dollar pieces represent the Kagin-18 variety, with .900 fineness. The .884 fineness variety (stamped over .880), is rare. Kagin notes that this variety was struck for only eight days, from February 23rd to March 1st, 1853. Examples are rare in all grades, particularly Mint State. We have handled a Mint State example on only four prior occasions, the most recent of which was an exceptional MS63 coin in our April 2014 Central States Signature that realized $176,250. There are no recent comparables for the present MS61 coin.

This piece displays satiny straw-gold luster and boldly rendered design elements. A few scattered handling marks are present, but no distracting abrasions are seen. Eye appeal is exceptional for the issue. Listed on page 399 of the 2022 *Guide Book*. Population: 3 in 61, 3 finer (11/21).
NGC ID# 438B, PCGS# 10010



Wells, Fargo & Co. (building at the right) as seen in this San Francisco street view from the mid-1850s.



(1849) Miners Bank Ten, AU58
Rarely Offered Territorial Issue, K-1

4525 **1849 Miners Bank Ten Dollar AU58 NGC. K-1, R.6.** The Miners Bank was among the first issuers of California gold coins. The earliest evidence of the Wright & Co. firm's existence comes not from coins but currency, one dollar bills dated March 1, 1849, despite a provision in the California Constitution prohibiting the issuance of paper currency.

We consider the coin's obverse to be the side with the MINERS BANK legend and the denomination, although NGC has inserted the coin with the opposite side facing forward. At any rate, the obverse reads MINERS BANK with two stars, one on each side, and SAN FRANCISCO around the rim. TEN. D. is in the center. The reverse bears an eagle similar to the federal-style coins, shield on its breast and clutching arrows and laurel leaves, with 13 stars below and CALIFORNIA above.

Don Kagin's reference on Territorial gold notes that the copper-alloyed pieces, K-1, were struck in the East with a collar producing normal rims, then the dies were brought West where silver-alloyed coins were struck with beveled rims and no collar, causing an anomaly at the top of the I in CALIFORNIA.

This piece is of the first type, with normal rims and orange-gold coloration caused by the copper alloy (coins with a greater percentage of silver in the alloy will produce a more greenish-gold color). This is a well-centered coin with only light field chatter on each side that separates it from Mint State. Much luster remains, and the eye appeal is outstanding. Listed on page 401 of the 2022 *Guide Book*. Census: 5 in 58, 13 finer (9/21).

Ex: FUN Signature (Heritage, 1/2010), lot 2353.

NGC ID# 2BBE, PCGS# 10236



1852 Wass Molitor Ten Dollar, MS63
The Finest Large Head, K-4

4526 **1852 Wass Molitor Ten Dollar, Large Head, Wide Date, MS63 NGC. K-4, R.5.** Following the Hungarian Revolution of 1848, compatriots Count Samuel C. Wass and A.P. Molitor fled their native country and emigrated to California. Wass arrived in 1850 and Molitor in 1851. They both had acquired practical mining knowledge and eventually formed a assaying partnership in San Francisco that was established in October 1851. Although a coinage was contemplated in 1851, the firm issued their first gold coins in 1852 with the production of $5 and $10 gold pieces. They produced additional $10 gold pieces in 1855, and added $20 and $50 coins to their portfolio. There were no Wass Molitor pieces struck with the dates of 1853 or 1854, indicating that the firm discontinued production in 1852, or perhaps more likely, that their 1852-dated dies continued in use for the next two years. The present Select Mint State piece clearly shows extended die use.

The obverse shows extensive die cracks in the peripheries, including from the bust tip to star 1, and others connecting many other stars. The reverse has extensive peripheral die cracks joining all all of the lettering. Both sides show die rust and clash marks. Both sides show excellent central detail and peripheral weakness representing die failure. No wear is present on the high points of this lovely light yellow-gold Wass Molitor piece. This is the finest of four Mint State 1852 Wass Molitor Large Head $10 gold pieces that PCGS has examined (11/21). Listed on page 405 of the 2022 *Guide Book*.
NGC ID# ANJN, PCGS# 10348



1855 Wass Molitor Fifty Dollar
K-9, Ex: Memorable / Clifford

4527 1855 Wass Molitor Fifty Dollar PCGS Genuine. K-9, R.5. Ex: Memorable / Clifford. The PCGS number ending in .98 suggests Damage as the reason, or one of the reasons, that PCGS deemed this coin not gradable. In our opinion, this coin has the details of an XF specimen that has several pinscratches in the fields. Wass Molitor was one of the two assaying companies (along with Kellogg & Co.) that issued a tremendous number of gold coins when the branch mint in San Francisco was unable to acquire parting acids in 1855. This piece is a reminder of that time in Western history when private industry cooperated with government concerns and filled a much-needed void to aid local commerce. This is a handsome piece of this large-size gold coin. Each side shows mellowed reddish patina on each side of the otherwise yellow-gold surfaces. A few shallow pinscratches are seen mostly on the obverse. The strike is a bit irregular on each side. Listed on page 405 of the 2022 *Guide Book*.

Ex: Memorable Sale (Numismatic Gallery, 3/1948), lot 973; Henry H. Clifford Collection (Bowers and Ruddy, 3/1982), lot 117.



1850 Mormon Five, K-5, AU55 Second-Year Issue From the Territory of Deseret

4528 **1850 Mormon Five Dollar AU55 PCGS. K-5, High R.5.** Interestingly, the first private enterprise to strike coins from California gold was not located in that state, but rather in the Territory of Deseret (present-day Utah). Don Kagin (1981) writes that by November 1848, "Streams of Mormon miners returning from California began trickling into the [Salt Lake] Valley and generating more excitement. ... Some of them brought considerable amounts of gold dust with them." When a portion of the gold dust was paid in tithes to the Mormon Church, Brigham Young quickly realized the need to strike coins of uniform weight and fineness.

On November 25 a design was chosen; on the obverse was a three-pointed Phrygian cap over the all-seeing eye of Jehovah, and on the reverse were two clasped hands that symbolized friendship. The first recorded deposits were made on December 10, 1848, and two days later 25 ten dollar pieces—dated 1849—were minted. Although quarter eagles, half eagles, eagles, and double eagles were struck dated 1849, only half eagles were issued with the 1850 date. By that time, however, many people had noticed that the Mormon coins had a lower fineness and were lighter than federally issued coins, and soon Mormon gold traded at a 10%-25% discount. The mint was shuttered and its equipment sold at auction on August 12, 1850, although Kagin believes that the press may have been used through the end of 1851.

Mint State Mormon gold coins are virtually impossible to find, and this Choice AU piece ranks among the finest certified. While not as rare as the elusive quarter eagles, eagles, and double eagles, the 1850 five is scarcer than its 1849 counterpart. This example boasts delightful light-orange gold patina. Scattered abrasions on each side are consistent with the grade. Careful inspection locates only a few marks that may be worthy of note: one between LI in HOLINESS, another below the R in LORD, and a small mark above the right (facing) cuff on the reverse. Subtle traces of luster enhance this delightful specimen. PCGS has certified only six examples finer (9/21). Housed in a green label holder. Listed on page 408 of the 2022 *Guide Book*.

Ex: Boston Signature (Heritage, 8/2010), lot 3695.
NGC ID# 6J6X, PCGS# 10265





1860 Clark, Gruber & Co. Five, MS62 K-2, Exceptional Eye Appeal

4529 1860 Clark, Gruber & Co. Five Dollar MS62 PCGS. K-2, R.4. Clark, Gruber & Co. were the dominant private coiner during the Pikes Peak Gold Rush. They were a reputable firm whose gold coins were of comparable weight with their Federal counterparts. The present wheat-gold and lime-green example is impressively unabraded and displays substantial mint bloom. The central strike is incompletely impressed, as usual for this high relief issue. A later die state with numerous wispy peripheral obverse cracks. A desirable acquisition for the advanced pioneer gold collector. Listed on page 409 of the 2022 *Guide Book*. Population: 10 in 62 (1 in 62+), 9 finer (11/21).
NGC ID# ANJZ, PCGS# 10136

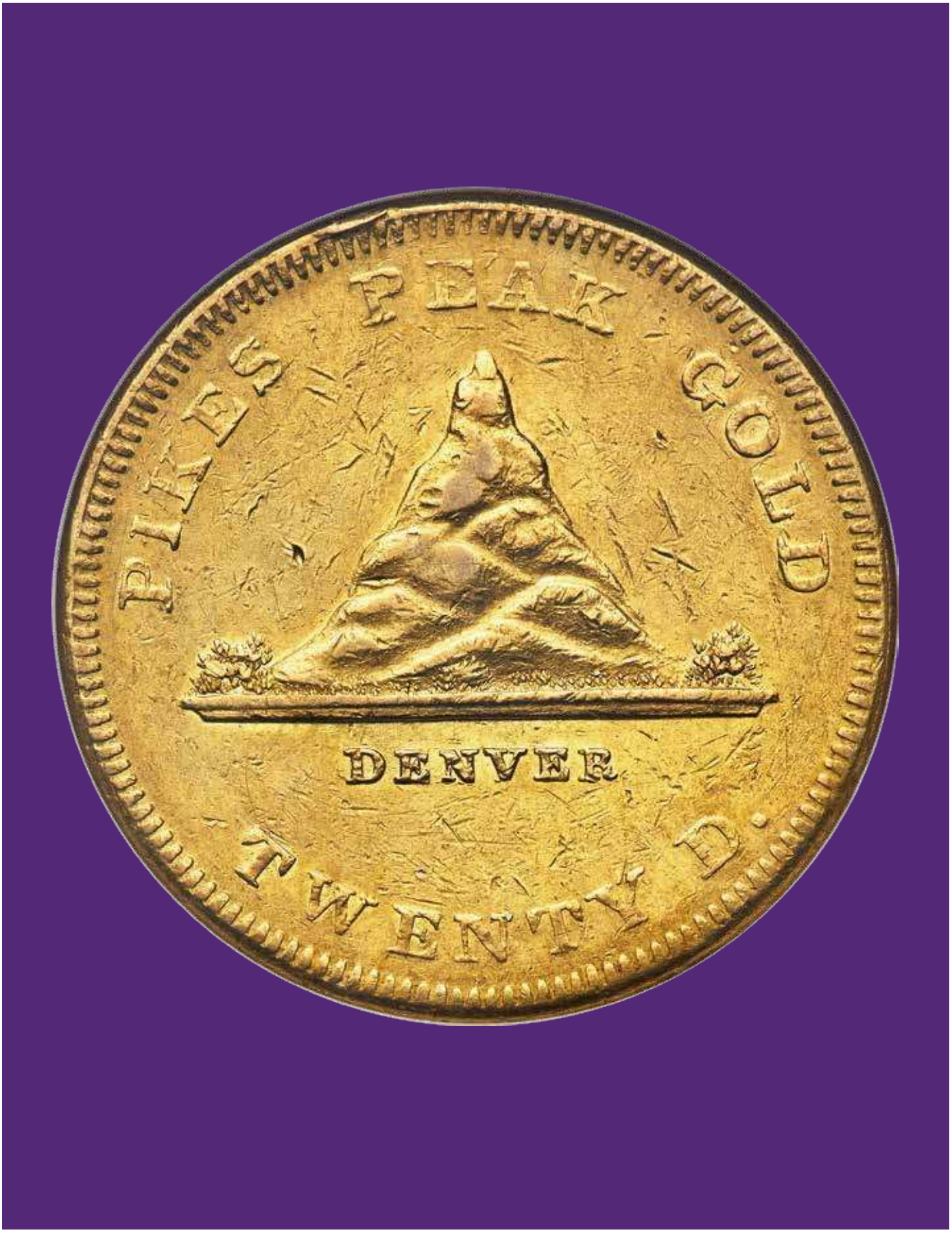




1860 Clark, Gruber Ten Dollar, AU58 Famous Pikes Peak Gold, K-3

4530 1860 Clark, Gruber & Co. Ten Dollar AU58 NGC. K-3, R.5. While the smaller denominations resemble federal gold coins, a somewhat unrealistic depiction of Pikes Peak appears on the obverse of the 1860 Clark, Gruber 10 dollar and 20 dollar gold coins. These coins are immediately recognized for their design that is unique in American numismatic history. The obverse carries the legend PIKES PEAK GOLD with DENVER below the central motif and TEN D. along the lower border. The reverse has an eagle with spread wings resembling the federal design with CLARK GRUBER & CO. around and 1860 below. Light green-gold surfaces show slight rub on the high points that prevent a higher grade. Trivial marks and faint hairlines are inconsequential. Listed on page 409 of the 2022 *Guide Book*. Census: 22 in 58 (1 in 58+★), 20 finer (11/21).
NGC ID# ANK3, PCGS# 10137


PIKES PEAK GOLD
DENVER
TWENTY D.


PIKES PEAK GOLD
DENVER
TWENTY D.


GRUBER
CLARK & CO.
1860

1860 Clark, Gruber & Co. Twenty, AU55
Rare Colorado Gold Rush Issue, K-4
Evocative Pike's Peak Gold

4531 **1860 Clark, Gruber & Co. Twenty Dollar, AU55 NGC. K-4, High R.6.** The 1860 Clark, Gruber & Co. twenty dollar gold piece is among the rarest and most famous issues in the territorial gold series. The distinctive design of the "Mountain Twenties" is evocative of the Colorado Gold Rush, one of the most colorful periods in the history of the American West. Territorial specialists dream of acquiring a specimen to serve as a capstone of their Colorado gold collections, while collectors who have no interest in any other territorial issue are fascinated by the rarity, rough-hewn beauty, and interesting history of these historic relics. Heritage Auctions is privileged to present an attractive Choice AU specimen of this iconic territorial issue in this important offering.

The Colorado Gold Rush

Small gold deposits in what would later become the state of Colorado were discovered by miner's on their way to California in the late 1850 s. When reports of some placer deposits along the South Platte River, near present-day Denver, reached the East in 1857, they set off another massive gold rush migration in this country. William Greenberg Russell, of Auraria, Georgia, and his party (including his brothers Levi and Oliver) set out for Colorado in February 1858. They established a claim near present-day Englewood, Colorado. In July 1858, they recovered about 20 troy ounces of gold, the first major strike in the Rocky Mountain region. Reports of their success were published in the *Kansas City Journal of Commerce* in August 1858, and the rush was on. Russell and his party named a camp site at the confluence of Cherry Creek and the South Platte River "Auraria" in honor of his Georgia hometown. Another settlement sprang up on the opposite side of Cherry Creek and, by 1860, the two had merged to become Denver.

As sometimes exaggerated reports of the new gold discoveries spread, miners from all over the country flocked to Colorado to try their luck at this new bonanza. At the peak of the rush, an estimated 100,000 miners were digging and panning for riches in areas near Denver and the Pike's Peak Country, near present-day Colorado Springs. The massive population explosion in what had been a true wilderness a few years before brought profound changes to the regional government and economy. Local organizing committees formed a rudimentary civil government, dubbing the area the Jefferson Territory. This unorganized, unofficial entity overlapped land in parts of the officially recognized territories of Kansas, Nebraska, New Mexico, Utah, and Washington. An almost total lack of circulating currency in the region forced the rapidly expanding economy to run entirely on gold dust and barter.

Clark, Gruber & Co.

The firm of Clark, Gruber & Co. was founded by brothers Austin M. and Milton Edward Clark and Emanuel Henry Gruber. The Clarks were running a successful mercantile business in Leavenworth, Kansas in late 1857, when news of the new discoveries broke. They did a brisk business selling supplies to the Colorado miners, who paid for their goods in gold dust. By March 1859, they had formed a banking partnership with Emanuel Henry Gruber, as announced in the *Leavenworth Daily Times*. The firm enjoyed spectacular success in its new enterprise, but they encountered many difficulties in exchanging their large holdings of gold dust for circulating currency. Many years later, in a 1904 interview with the *Denver Times*, Emanuel Gruber gave an account of how Clark, Gruber & Co. transitioned from a banking enterprise to the most successful private coiner of the Colorado Gold Rush era:

> "My firm was one of the heaviest purchasers of gold dust in the early days. And when we bought a large quantity of dust, we had to ship it to the states to have it coined into money. This was a rather expensive proceeding, as there were only stage coaches and pony express reaching this city in those days, and we had to pay 5 percent of the value of the dust as an insurance against loss in transit and another 5 percent expressage. Our dust was out of our hands anywhere from three weeks to three months, and often times the cash we would have in transit would total nearly $300,000.
>
> "This was considerable money to have and yet not be able to use for months at a time, so one day the idea struck me that the firm of Clark, Gruber & Co. bankers should also become coiners. I spoke to one of my partners, Austin M. Clark, who with his brother, Milton E. Clark, was interested in all my enterprises in those days, about the matter. He was a lawyer, and after spending several days looking up the authorities gave it his opinion that there was no law of the United States which could be construed as against the coining of money by individuals, provided it was made of full weight.
>
> "Not entirely satisfied, I consulted two of the most prominent attorneys in the state of Kansas on this matter, and their opinion was the same as that of my partner, Mr. Clark.

> "We went ahead then and ordered the machinery required in the coining of gold, and in 1860 built the old Mint building, which still stands at the corner of Sixteenth and Market streets, and having installed our machinery set to work to turn the dust of the miners into coin of our company."

By July 1860 Clark, Gruber & Co. was open for business and became by far the most successful private coiner in Colorado, striking quarter eagles, half eagles, eagles, and double eagles in 1860 and 1861, and gold assayer's bars or ingots in 1862. The thriving enterprise's coinage was widely accepted and its reputation was beyond reproach. An 1861 assay of their coinage, conducted at the Philadelphia Mint, indicated that the Clark, Gruber coinage was of at least the stated value, or a bit greater. The partners sold their facility and equipment to the U.S. government in 1863 and it was operated as an assay office for decades, serving as a precursor to the Denver Mint

The Clark, Gruber Twenties

B. Max Mehl gave an interesting description of a Clark, Gruber twenty in lot 830 of his catalog of the Charles W. Cowell Collection (11/1911):

> "1860 $20.00 Obv. view of Pikes Peak, below which, DENVER. Around, in larger letters, PIKES PEAK GOLD TWENTY D. Rev. Defiant eagle, head turned to left; U. S. shield on breast: holding an olive branch in his right talon and three arrows in its left. Around CLARK, GRUBER & CO., 1860. Serrated borders. Milled edge. A few very light and immaterial nicks in fields; the obverse is not as bold struck up as reverse, as are all known specimens of this great rarity. But the coin can easily he classed as very fine. Since 1883 - nearly thirty velars- only one specimen was offered at auction. Only about six specimens known and I know of one specimen having sold for $1,000.00. Considering the number known and the great rarity of this coin, it is worth a far greater price than it has ever been sold for."

The lot realized $900, a staggering amount for any coin at the time (years later, in his catalog of the Nygren Collection, Henry Chapman revealed it was Hogan who paid $1,000 dollars for the coin Mehl mentioned). The current auction prices realized record for any Clark, Gruber twenty is $690,000, brought by the remarkable MS64 NGC (now SP64 PCGS) specimen in our January 2006 FUN Signature.

Reportedly, the total output of the Clark, Gruber & Co. Mint was $594,305 in gold coinage of four different denominations. How much of this value was in 1860 double eagles has never been determined. Writing in 1906, Edgar Adams noted he had never seen a newspaper report that mentioned the issue and the coins were so rare that he thought they might have been struck as some kind of gold patterns, rather than production issues. Using Don Kagin's rarity estimate and the reported value of all the Clark, Gruber output, Walter Breen ventured a ballpark guess that about 1,120 Clark Gruber twenties were struck in 1860. Most experts agree the surviving population numbers 12-15 examples in all grades today.

Physical Description

The present coin is an impressive Choice AU specimen that shows only light wear on the well-detailed design elements. The dies were apparently produced back East by a die sinker who had no idea what Pike's Peak really looks like, but his imaginative presentation of the storied peak is dramatic and effective. Much fine detail remains intact on the mountain and the trees at its base. The surrounding legend is bold in most areas, but the letters in PEAK show some of the softness noted on most examples. A minor rim ding is evident at 11:30. The reverse is boldly struck, with more detail in the shield than is seen on some specimens. The eagle's left (facing) leg shows just a touch of the usual softness. The pleasing orange-gold surfaces show the expected number of minor abrasions for the grade, but none are large or distracting. Traces of original mint luster are evident in sheltered areas. The overall presentation is most attractive for this extremely popular territorial gold rarity. This is only the third example of an 1860 Clark, Gruber twenty that Heritage has ever offered and it may be years before a comparable example becomes available. The discerning collector will bid accordingly. Listed on page 409 of the 2022 *Guide Book*. Census: 1 in 55, 4 finer (11/21).
NGC ID# ANK5, PCGS# 10138



1861 Clark, Gruber Quarter Eagle, MS63 Federal-Style Gold Piece, K-5 Tied for Finest at PCGS

4532 1861 Clark, Gruber & Co. Quarter Eagle MS63 PCGS. K-5, R.4. All four 1861 Clark, Gruber & Co. issues resemble the federal gold coins with a profile of Liberty facing left on the obverse, and an eagle with wings spread on the reverse. Instead of the word LIBERTY on the coronet, these Colorado gold coins are inscribed PIKES PEAK. The reverse has CLARK GRUBER & CO. DENVER around with the denomination below. PCGS has never certified any 1861 Clark, Gruber gold piece finer than MS63. NGC has examined a single finer quarter eagle that is graded MS64. This Select Mint State piece has delightful satiny green-gold surfaces showing inconsequential marks that are visible only with magnification. Population: 3 in 63, 0 finer (11/21).
NGC ID# ANJY, PCGS# 10139



1861 Clark, Gruber & Co. Ten, AU58, K-7 Reputable Pikes Peak Gold Rush Coiner

4533 1861 Clark, Gruber & Co. Ten Dollar AU58 NGC. K-7, R.4. The base of the first 1 in the date is repunched. Delicate die cracks are noted near the date and coronet tip. 1861 was the second and final year of Clark, Gruber & Co. coinage. The enterprise must have struck substantial quantities of gold coins during its brief service as a private mint, though most examples were eventually melted in favor of their Federal counterparts. This olive-green and wheat-gold example displays light wear on the chin and other high points, but no marks are noticeable and luster fills the legends. Listed on page 409 of the 2022 *Guide Book*. Census: 30 in 58, 14 finer (11/21).
NGC ID# ANK4, PCGS# 10141



1861 Clark, Gruber & Co. Ten Dollar
K-7, MS63
The Sole Finest Certified

4534 1861 Clark, Gruber & Co. Ten Dollar MS63 PCGS. K-7, R.4. Clark, Gruber & Co. was the most prominent private coiner in Colorado during the early 1860s, quickly developing a reputation for high integrity and competence, both as an assayer and coiner, and as a banking institution. The firm struck four denominations of gold coins in 1860 and 1861, including two and a half dollars, five dollars, ten dollars, and twenty dollars. The first examples of the ten and twenty dollar denominations featured an unrealistic, stylized depiction of Pike's Peak, while the lesser two denominations employed Liberty Head motifs similar to those of the federal coins of the same denominations. In 1861, all four denominations used the Liberty Head motif, which featured PIKE'S PEAK on the coronate in place of the LIBERTY seen on federal coinage. On the reverse, the border legend CLARK GRUBER & CO DENVER occupied the margin in place of the federal inscription UNITED STATES OF AMERICA.

Clark, Gruber & Co. ceased producing gold coinage after 1861, with a transition to the production of molded bars and ingots. In 1863, the firm sold their facilities to the U.S. government, which began operating a federal assay office in the region. Most Clark, Gruber gold pieces — particularly those of the larger denominations — were eventually melted down and recoined, although the high intrinsic value of the pieces ensured that many remained in circulation during the period.

The Kagin-7 1861 ten dollar issue is relatively available in the context of private gold coinage, although the vast majority of surviving examples are lightly to moderately worn. Mint State examples are rare. This Select representative is the sole finest 1861 Clark, Gruber ten certified. Strike sharpness is excellent for the issue, showing weakness only on the eagle's talons. Smooth, lightly marked surfaces yield satiny butter-gold luster. Eye appeal is outstanding. An important acquisition for the advanced Colorado gold specialist. Listed on page 409 of the 2022 *Guide Book*. Population: 1 in 63, 0 finer (11/21).
NGC ID# ANK4, PCGS# 10141



1861 Clark, Gruber & Co. Twenty Dollar
AU58
K-8, Colorado Gold Rush Souvenir

4535 1861 Clark, Gruber & Co. Twenty Dollar AU58 PCGS. K-8, High R.5. The brothers Austin M. and Milton E. Clark operated a wholesale/grocery business in the Leavenworth, Kansas area around the time gold was discovered in the neighboring Colorado Territory in 1857/1858. The Clarks' relative proximity to the gold fields spurred not only their business, with miners buying provisions on their way west, but also put the brothers in the enviable position of hearing about new gold discoveries. According to Don Kagin, writing in *Private Gold Coins and Patterns of the United States:*

> "In March of that year [1858], the Clark brothers decided to form a banking business partnership with Emanuel Henry Gruber. Gruber was a native of Hagerstown, Maryland, who had acquired experience as a cashier at McLelland, Scruggs and Company in St. Louis."

As their businesses, which were heavily reliant on the trade of gold dust, prospered, Clark, Gruber & Co. decided it would be both convenient and profitable to set up as coiners, as well. An announcement was made in the *Rocky Mountain News* on April 4, 1860, and the new coining department was operational by July 10. The firm struck two and a half, five, ten, and twenty dollar gold pieces in 1860 and 1861. The 1860 twenties featured a view of Pike's Peak on the reverse, while those struck the following year had a new reverse design, which, like the obverse, closely resembled their federal counterparts.

The K-8 variety features the star above Liberty right of the coronet tip and a defect right of the V in Denver. This borderline-Uncirculated survivor displays green-gold color and a hint of semireflectivity in the fields. Strike softness is confined to the centers on each side, while the stars and legends are bold and virtually unworn. Lightly hairlined and with small abrasions. Listed on page 409 of the 2022 *Guide Book*. NGC ID# ANK7, PCGS# 10142



(1849) K-1 Copper Moran & Clark Die Trial AU53
The Finest Certified

4536 **(1849) Moran & Clark Copper Die Trial AU53 PCGS. K-1, R.7.** Ex: Brand. The dies were slightly misaligned in the press with the obverse a trifle off center to 3 o'clock and the reverse normally centered. A pleasing chocolate-brown impression from the Moran & Clark dies that were never used for actual gold pieces. Splashes of brilliant blue toning are seen primarily on the reverse. Dan Moran and John Clark were principles of the firm that did business in Sacramento, according to contemporary newspaper accounts. Today, it is unknown if these trial pieces were struck in New York prior to the journey west, or if they were produced in Sacramento or San Francisco. Regardless, these die trials are extremely rare and coveted by advanced California territorial collectors. PCGS has certified eight submissions of these die trials. Population: 1 in 53, 0 finer (11/21).

Ex: F.C.C. Boyd (6/1921); Virgil M. Brand; Brand Estate (Bowers and Merena, 6/1984), lot 1549; Rajj Collection (Stack's Bowers, 8/2011), lot 7562.

NGC ID# 2BE9, PCGS# 10256



1849 Pacific Company K-2 Two and a Half Silver Die Trial, XF40

4537 **1849 Pacific Company Die Trial XF40 PCGS. K-2, High R.6.** The obverse is inscribed Pacific Company, California with 1849 below the central eagle motif. The reverse cap and rays motif has the denomination below. This is just the fourth appearance of the 1849 Pacific Company $2.50 silver die trial in our sales since 1993, with one reappearance. A lovely example, this original piece displays intermingled gold and pale blue toning. Donald Kagin rated this variety High R.6 in his 1981 reference, and that rating is likely unchanged today. PCGS has certified eight examples in all grades and no examples appear in the NGC Census. Population: 1 in 40, 5 finer (11/21).

PCGS# 10301



1851 San Francisco State of California Die Trial, Struck in Silver, K-2, PR63 Ex: Ford

4538 1851 San Francisco State of California 5 Dollars PR63 NGC. K-2. Ex: John J. Ford Collection. Silver. Reeded Edge. This series of patterns was believed to have been made in Great Britain by both Don Kagin and John Ford, but the peculiar spelling of CARRAT on the reverse suggests a more homegrown origin. To our knowledge, these only exist as copper and silver patterns as quarter eagles, five dollars, ten dollars, and twenty dollars; none are known in gold. This is a beautifully designed pattern and would have made an impressive Territorial issue. The bright silver surfaces show occasional dabs of blue, golden, and rose toning over each side. Seldom offered.

Ex: John J. Ford Collection, Part XX (Stack's,10/2007), lot 3270.

PCGS# 10367

S.S. CENTRAL AMERICA GOLD INGOTS



Henry Hentsch Gold Ingot, 59.75 Ounces
Ex: *S.S. Central America*
Very Scarce Private Issuer

4539 **Henry Hentsch Gold Ingot. 59.75 Ounces.** CABG-207. Today we recognize the *S.S. Central America* from its hundreds of gold coins and ingots that recovered in salvage efforts in the late-1980s. What is little remembered is the toll in human life on the night of September 12, 1857. As related in Tommy Thompson's book of the history and salvage efforts in his book *America's Lost Treasure*:

> "The ship plunged at a 45-degree angle ... and then disappeared. As it slipped down, the enormous suction generated by the sinking vessel pulled the men on board far below the surface. Those who managed to fight their way back above water were greeted by a horrifying scene: 'Men, some holding planks, and others without anything, were tossed about through the sea for a great space, and appeared to me like so many corks,' recalled Barney Lee. 'The cries of despair which were uttered by all faintly reached me. I could not describe my feelings at this awful moment.' "

The cost in human life on that single night was 425 men. The total loss in 1857 dollars was equally staggering: 30,000 pounds of gold. Thousands of S-mint double eagles were in the hold of the ship, but the mass of the value that went to the ocean floor was in the form of privately minted ingots of stated fineness and value (in 1857 dollars). One of the most infrequently encountered of these ingots was made by the firm Henry Hentsch. Only 33 ingots were salvaged by this relatively obscure assayer, tying it with Blake & Co. for scarcest of the private ingots recovered from the *Central America*. The surfaces display the usual "silky" texture and are very pleasing overall with bright yellow-gold color. No signs of iron incrustation are seen on any of the six sides. The top side is laid out: No 3112 / 878 FINE / Hy HENTSCH / Oz 59.75 / $1084.45. The serial number is repeated at the top of the back side. Cast from mold HH-04, measuring 56 mm x 105 mm.



Kellogg & Humbert Gold Ingot Faceplate
Originally 172.11 Ounces

4540 **Kellogg & Humbert Gold Ingot Faceplate. 172.11 Ounces (Originally).** CABG-573. This was originally a Very Large size ingot, then the bulk of the gold was removed, leaving only the top side or faceplate. The bulk of the gold removed was used to produce Kellogg & Humbert restrike gold coins. This was indeed a massive ingot originally, poured into Mold K&H-05, which measures 64 mm x 149 mm. The remaining faceplate only has a width of 5 mm. The plate now weighs 17.18 troy ounces. The faceplate is neatly laid out and well spaced: No 759 / K&H hallmark / 172.11 Oz / 895 FINE / $3184.25. The surface is bright yellow-gold with no rust colored incrustation from the iron hull of the ship. ***From The WTR Collection.***





Justh & Hunter 26.02-Ounce Ingot Attributed to the Marysville Office Ex: *S.S. Central America*

4541 **Justh & Hunter Gold Ingot. 26.02 Ounces.** CAGB-381. 884 fineness. Former Baltimore exporter Solomon Hillen Hunter partnered with Hungarian immigrant Emil Justh to form the Justh & Hunter assay office, with locations in Marysville (managed by Hunter) and San Francisco. The Alta California newspaper announced the opening on May 15, 1855, at 188 Montgomery St., San Francisco, with an ad that read, in part, "We guarantee our assays, and bind ourselves to pay all differences arising from the same with any of the U.S. Mints. Returns made in 24 hours. Quartz and ores of every description assayed at short notice." The ad continues by mentioning Justh's experience from April 1854 (the opening date) to May 1855 as an assistant assayer at the San Francisco Mint.

The Justh & Hunter gold ingots are the secondmost-common of the five assayers whose products were recovered from the doomed *S.S. Central America*, which sank in a hurricane in 1857. The San Francisco bars numbered 60 in all, compared to only 26 from the Marysville branch.

A listing of assayers in 1855 California from Bowers' *A California Gold Rush History* includes 14 different firms, ranging from the well-known (Kellogg & Humbert) to the virtually unheard-of (F. Schotte). Bowers also answers the question of why there were so many private assayers at a time when the San Francisco Mint was already refining gold and producing coinage. Bowers reproduces an 1866 study in the Mint Director's *Annual Report* by John Jay Knox, who had been sent to the San Francisco Mint:

> "My visit to California and the mining regions in the Sierra Nevadas has entirely changed my opinion relative to the propriety of erecting United States Assay Offices in the remote mining regions. In every mineral district producing [at least] $5 million there will be at least three private assay offices, owned by reliable men, the amount of whose business will depend upon the honesty and ability with which it is conducted. Almost every large quartz mill contains an assayer, and the stamp of these assayers is well known at the Mint, where their bars are subject at any time to delicate tests.
>
> "Private assayers will conduct their business much more economically than government officers, and the large quartz mills will in most cases do their own assaying, even if government offices are located in the same towns. ... "

Clearly, given that Justh & Hunter bars recovered from the *S.S. Central America* numbered 86 ingots of varying sizes, their experience and integrity ranked them among the most trusted and well-run assay establishments of the momentous Gold Rush era. This is a substantial-sized ingot whose top displays No. 9524 / the company imprint / 26.02 OZS. 884. The lower side displays the value: $475.48. The surfaces are bright gold, as expected, with the expected small assaying imperfections and a few shallow handling marks.
Ex: Central States Signature (Heritage, 4/2014), lot 5473.

Justh & Hunter Gold Ingot, 866.19 Ounces
The Largest J&H Ingot Recovered
The Largest *S.S. Central America* Ingot Ever Offered at Auction

4542 **Justh & Hunter Gold Ingot. 866.19 Ounces.** CABG-310. Emanuel Justh was a lithographer in Verboca, Hungary. He emigrated to San Francisco from Hamburg, Germany, making the trip in 159 days with only one stop in Valparaiso, Chile. Justh established a lithography business in San Francisco and continued in that line of work throughout 1854. In the early months of that year he learned the assaying business and was in the employ of the U.S. Branch Mint. Merely one year later, in May 1855, Justh established an assaying partnership with Solomon Hillen Hunter. Justh's departure from the branch mint was apparently an amicable one since the new assaying partnership received the recommendation of U.S. Assayer, Agoston Haraszthy (a fellow Hungarian émigré), and branch mint Superintendent Louis Birdsall. These two mint officials heartily endorsed Justh's relatively newfound abilities, stating " ... we take pleasure in recommending him to the Public, as a competent and faithful Assayer."

Solomon Hunter came to San Francisco from Maryland, where he had been in the shipping trade in Baltimore. In a curious twist of fate, he arrived in California on the *S.S. George Law*. That ship was later renamed (but not sufficiently refurbished) as the *S.S. Central America*, which, of course, was eventually responsible for bringing the importance of his firm to the attention of the numismatic community about 130 years later. Events moved quickly for the partnership and by May 1856 Justh & Hunter had opened a branch assay office in Marysville, significantly closer to the gold fields. The men promised a 12-hour turnaround on ore they assayed in that office. The firm of Justh & Hunter remained an important California assayer until the two principals dissolved their partnership in July 1858.

The first recovery operations of the *S.S. Central America* yielded 85 Justh & Hunter gold ingots. Another seven pieces were recovered in 2014. Those totals alone, second only to the firm of Kellogg & Humbert among *SSCA* recoveries, suggest the extent to which the Emil Justh and Solomon Hillen Hunter were respected as assayers and refiners in San Francisco and the surrounding areas during the mid-1850s.

Justh ingots ranged from small to enormous. The smallest was 5.24 ounces, while the largest is this one from the San Francisco office weighing in at a mighty 866.19 ounces. This massive ingot is second only in weight to the "Eureka!" Kellogg & Humbert ingot, which weighs 933.94 ounces; making this Justh & Hunter ingot the largest from that assaying office known in the world, and it is also the largest ingot ever offered at public auction. To put in perspective the contemporary value of this ingot, consider that in 1857, in New York City, the average pay for a carpenter was $1.79 per day. The 19th century work week was six days, so our average carpenter made $10.74 per week. At the stated value on this ingot of $15,971.93, this single ingot could pay the weekly wages of 1,487 carpenters. It is little wonder that the loss of the *S.S. Central America* shook the financial markets in New York and was a contributing factor to the Panic of 1857.

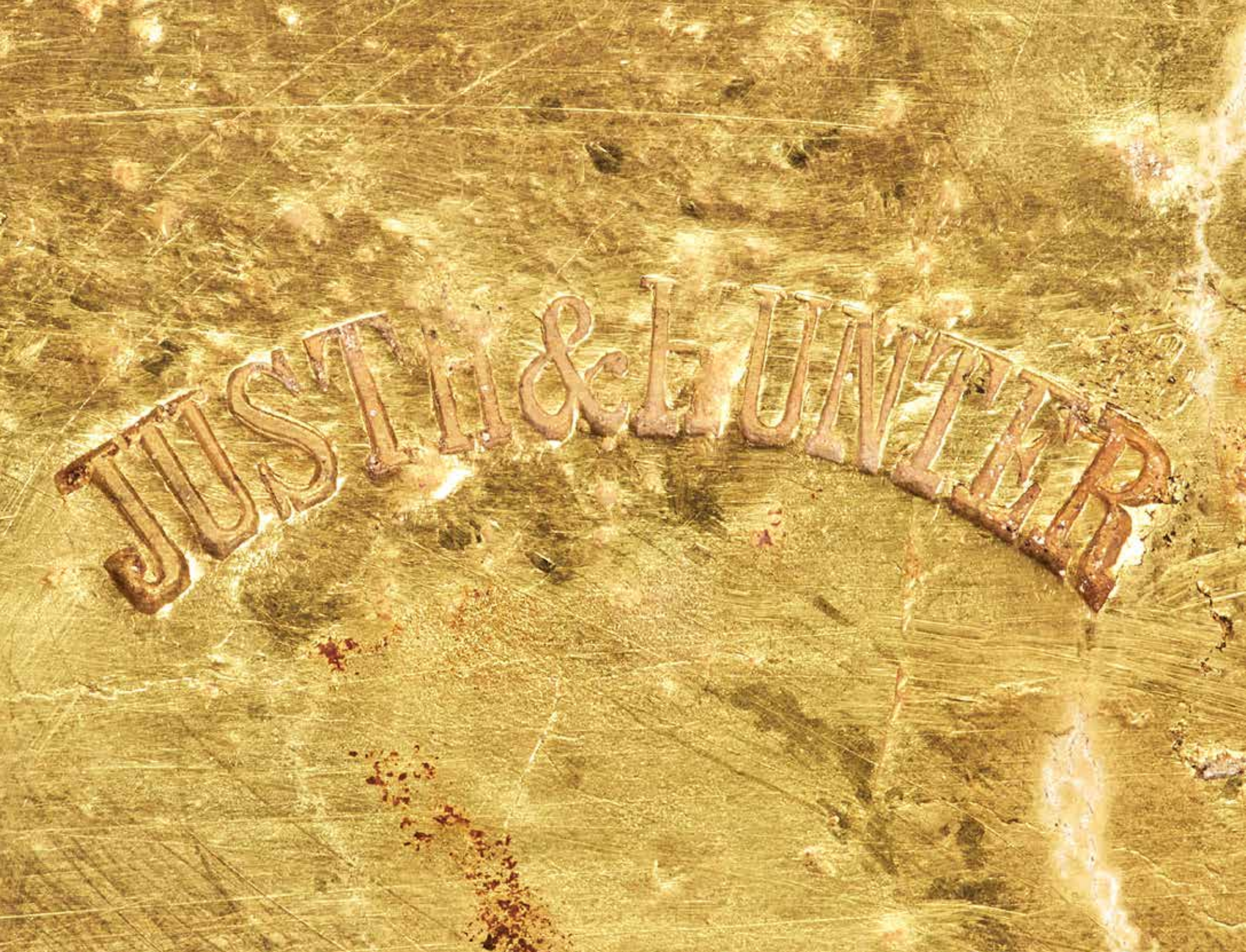
This ingot is neatly laid out. The top side reads: NO. 4221 / curved Justh & Hunter hallmark / 866.19 OZS 892 FINE. / $15971.93. The surfaces show occasional patches of reddish patina on each side. The ingot was poured into Mold J&Hsf-15, which translates to 87 mm x 283 mm.

see remaining Lots 4543-4805 in separate Platinum Night® catalog


NO. 4
866. 19 ozs.
$1597 1



actual size


JUSTIN&HUNTER

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$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$25,000
$1,000 - $1,999	$100	$1,000,000 - $1,999,999	$50,000
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Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on

any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery; Shipping; and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item'(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
    a. Scope of Transit Services: Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
    b. Auctioneer's Compensation for Transit Services: Auctioneer will provide transit services to Buyer for ¾ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
    c. Auctioneer's Limitation of Liability for Transit Services: Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a $100 administration fee plus $10 daily storage for larger items and $5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
    a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
    b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties, and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer {which claim Bidder consents to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law.
46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 1364738-DCA ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 0762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or https://www.tdlr.texas.gov/.

Additional Terms & Conditions:
COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price ($10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS & CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, http://www.ngccoin.com/ services/writtenguarantee.asp; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, http://www.pcgs.com/guarantee.html; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111.

COINS & CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency and PMG may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458, Newport Beach, CA 92658. Third-party graded notes are not returnable for any reason whatsoever.

COINS & CURRENCY TERM F: Notes graded by PCGS Currency between February 4, 2009 and January 30, 2019 were graded and authenticated by K3B, Inc. under license from Collectors Universe, Inc. K3B, Inc., now operating as Legacy Currency Grading, has expressed in writing that notes graded under the license during this time period will still be covered by the full written guaranty of PCGS Currency. Warranties may be available from Collectors Universe, Inc. for all PCGS Currency notes graded prior to February 4, 2009.

COINS & CURRENCY TERM G: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS & CURRENCY TERM H: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS & CURRENCY TERM I: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS & CURRENCY TERM J: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS & CURRENCY TERM K: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the noncertified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS & CURRENCY TERM L: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

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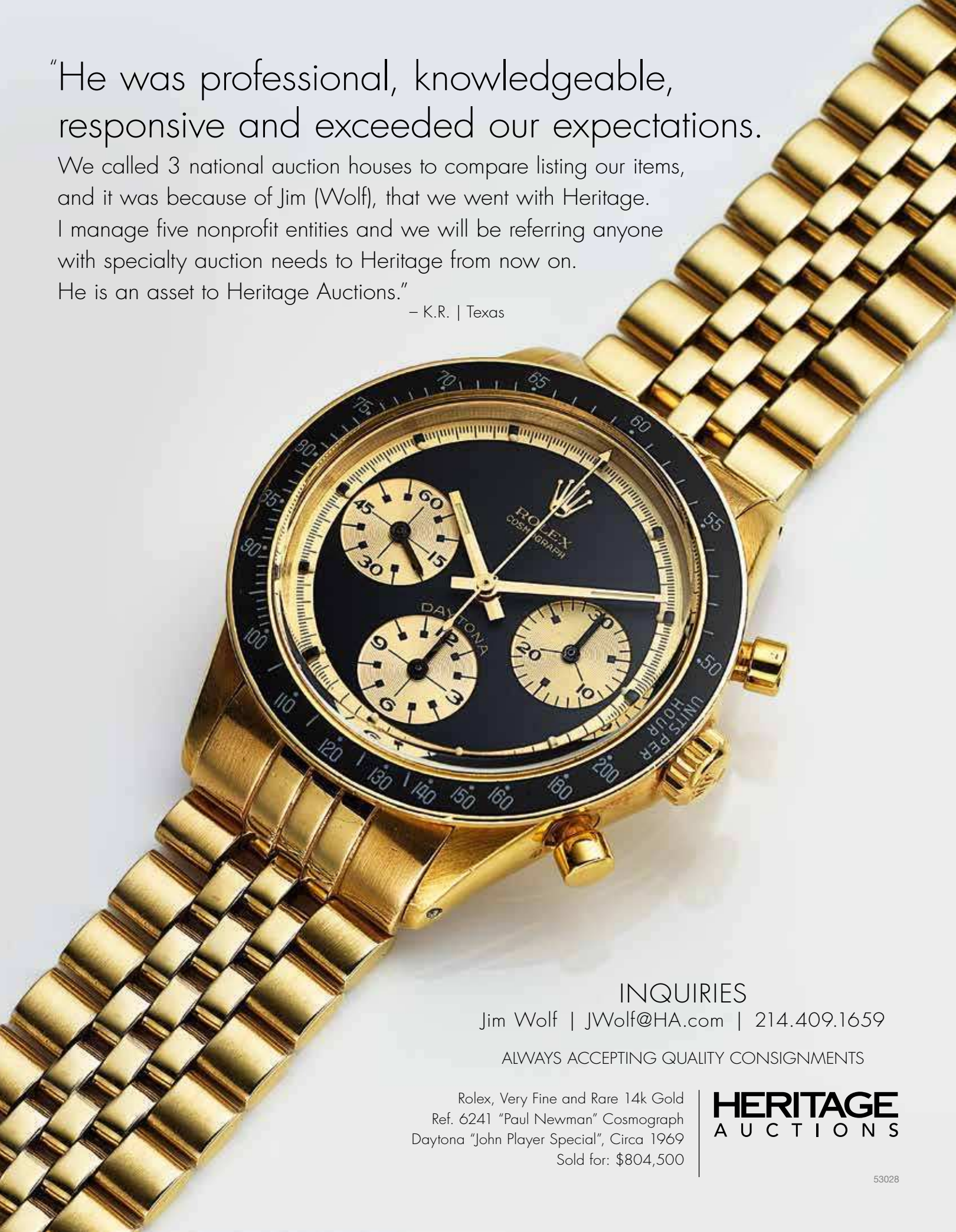
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Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
World Paper Money	Hong Kong	December 11, 2021	Closed
World Coins	Hong Kong	December 11 – 13, 2021	Closed
U.S. Coins	Dallas	December 16 – 19, 2021	Closed
U.S. Coins, Currency & World Paper Money	Orlando	January 5 – 10, 2022	Closed
World & Ancient Coins	Dallas	January 10, 2022	Closed
U.S. Coins Long Beach Expo	Long Beach	February 17 – 20, 2022	January 4, 2022
World Paper Money: Paper Money Fair	Netherlands	April 22 – 24, 2022	March 2, 2022
World & Ancient Coins	Dallas	April 27 – May 3, 2022	February 25, 2022
U.S. Coins, Currency & World Coins	Chicago	April 27 – May 3, 2022	March 7, 2022
FINE & DECORATIVE ARTS	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Nature and Science	Dallas	January 17, 2022	December 17, 2021
Design	Dallas	January 27, 2022	Closed
Nature and Science	Dallas	February 7, 2022	December 13, 2021
Asian Art	Dallas	March 22, 2022	January 10, 2022
Urban Art	Dallas	March 17, 2022	January 13, 2022
Illustration Art	Dallas	April 1, 2022	January 27, 2022
Prints and Multiples	Dallas	April 19, 2022	February 15, 2022
Photographs	Dallas	April 21, 2022	February 16, 2022
Lalique & Art Glass	Dallas	April 28, 2022	February 16, 2021
Design	Dallas	May 5, 2022	February 23, 2022
American Art	Dallas	May 6, 2022	March 4, 2022
Fine Silver & Objects of Vertu	Dallas	May 17, 2022	March 7, 2022
Modern & Contemporary Art	Dallas	May 19, 2022	March 17, 2022
Texas Art	Dallas	May 21, 2022	March18, 2022
European Art	Dallas	June 3, 2022	April 1, 2022
Decorative Art	Dallas	June 17, 2022	April 7, 2022
Ethnographic & Pre-Columbian Art	Dallas	July 8, 2022	April 28, 2022
MEMORABILIA & COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Animation Art	Dallas	December 10 – 13, 2021	Closed
Sports	Dallas	December 18, 2021	Closed
Comic & Comic Art	Dallas	January 13 – 14, 2022	Closed
Sports Cards	Dallas	January 27, 2022	Closed
Video Games	Dallas	January 28 – 29, 2022	Closed
Animation Art	Dallas	February 4 – 5, 2022	December 15, 2022
Trading Card Games	Dallas	February 25 – 26, 2022	January 5, 2022
Sports	Dallas	February 26, 2022	January 5, 2022
International Comic Art & Anime	Dallas	March 10 – 11, 2022	January 18, 2022
Entertainment & Music Memorabalia	Dallas	March 12 – 13, 2022	January 12, 2022
Movie Posters	Dallas	March 26, 2022	February 1, 2022
Guitars & Musical Instruments	Dallas	April 3, 2022	February 3, 2022
Comic & Comic Art	Dallas	April 7 – 8, 2022	February 15, 2022
Video Games	Dallas	May 20 – 21, 2022	March 30, 2022
HISTORICAL COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Rare Books	Dallas	December 9 – 10, 2021	Closed
Arms & Armor	Dallas	December 12, 2021	Closed
Historical Manuscripts	Dallas	February 11, 2022	December 14, 2021
Americana & Political	Dallas	February 12 – 13, 2022	December 15, 2021
Space	Dallas	May 13-14, 2022	March 15, 2022
Rare Books	Dallas	June 8 – 9, 2022	April 11, 2022
LUXURY LIFESTYLE	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Fine Jewelry	Dallas	December 6, 2021	Closed
Wine	Beverly Hills	December 10, 2021	Closed
Luxury Accessories	Dallas	May 1, 2022	March 3, 2022
Fine Jewelry	Dallas	May 2, 2022	February 15, 2022
Timepieces	Dallas	June 1, 2022	March 17, 2022
Wine	Beverly Hills	March 11, 2022	January 18, 2022

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Comics | 6 PM Sunday & Monday
Sports | 10 PM Sunday
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Currency (US & World) | 7 PM Tuesday
Jewelry | 9 PM Tuesday
Video Games & Trading Card Games | 8 PM Tuesday
U.S. Coins | 7 PM Tuesday & Wednesday
Comic Art & Animation | 6 PM Wednesday
Prints & Multiples Showcase | 1 PM Third Wednesday
Photographs Showcase | 1 PM Second Wednesday
Ancient Coins | 7 PM Wednesday
Sports Showcase | 10 PM Third Thursday
World Coins | 7 PM Thursday
Fine & Decorative Arts Showcase | 1 PM Second Thursday
Nature & Science | 8 PM Thursday
Wine Showcase | 8 PM Second Thursday

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